

Washington State

Actuarial Valuation Report **2003**

By the Office of the State Actuary
Prepared In: December 2004

Report Prepared by

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WASHINGTON STATE LEGISLATURE

Office of the State Actuary

Report of the Combined
Actuarial Valuation
As of September 30, 2003
December 2004

As required under Chapter 41.45 RCW, this report documents the results of an actuarial valuation of the following Washington State retirement systems:

- Public Employees Retirement System (PERS);
- Teachers Retirement System (TRS);
- School Employees Retirement System (SERS);
- Law Enforcement Officers and Fire Fighters Retirement System (LEOFF); and
- Washington State Patrol Retirement System (WSP).

The primary purpose of this valuation is to determine contribution requirements for the systems listed above for the plan year ending September 30, 2003. The report is organized in the following four sections:

- Summary of Key Results
- Actuarial Exhibits
- Participant Data
- Appendices

The Summary of Key Results section provides a high-level executive summary of the valuation results for all systems combined. The remaining sections of the report provide detailed actuarial asset and liability information for each system and plan separately. The Appendix provides a summary of the principal actuarial assumptions and methods, summary of the major plan provisions, age-service distributions, historical data and a glossary of actuarial terms used throughout this report.

We encourage you to submit any questions you might have concerning this report to our regular or e-mail address below. We also invite you to visit our web site (<http://osa.leg.wa.gov>) for further information regarding the actuarial funding of the Washington State retirement systems.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew M. Smith".

Matthew M. Smith
State Actuary

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Summary of Key Results

$$L = \frac{1}{4} = \log_{10} 28' - 22.9290 - 29.2539 + 0.0684649 + 2$$

For the golden core $N = 17$ we have

$$\text{golden distance } (q) = r' = \cos \frac{1}{2}v', \text{ or}$$

the ~~effigies~~ we have

$$\begin{aligned} \log \cos \frac{1}{2}v' &= \log r' \\ \text{keWise} \quad \log c - 16 &= \frac{\log (N-1)}{0.07086945} - 30 \end{aligned}$$

$$qE = 18^9.6960002$$

$$cCD = 1,$$

$$P = \frac{27}{0.4966525} - 2,$$

use E the application of the 2nd principle of the

$$v' - u' = 26.$$

SUMMARY OF KEY RESULTS

Contribution Rates

Member and employer contribution rates determined from the actuarial valuation are expressed as a percentage of salary and summarized below along with comparable rates from the previous valuation. See the Actuarial Exhibits section of this report for the development of these rates.

Contribution Rates				
	Plan 1		Plan 2/3	
	2003	2002	2003	2002
PERS				
Member*	6.00%	6.00%	3.38%	2.63%
Total Employer	5.73%	3.78%	5.73%	3.78%
TRS				
Member*	6.00%	6.00%	2.48%	1.71%
Total Employer**	6.74%	3.19%	6.74%	3.19%
SERS				
Member*	N/A	N/A	3.51%	2.49%
Total Employer	N/A	N/A	7.56%	3.64%
LEOFF				
Member	0.00%	0.00%	7.20%	6.41%
Employer	0.00%	0.00%	4.32%	3.84%
Total State	0.00%	0.00%	2.88%	2.57%
WSP				
Member	4.51%	2.00%	4.51%	N/A
Employer (State)	4.51%	0.00%	4.51%	N/A

*Plan 3 members do not contribute to the defined benefit plan

**The TRS total employer rate for 2003 includes an additional 0.01%

for the non-automatic post-retirement benefit increase provided
under Chapter 85, Laws of 2004.

Contribution Rate-Setting Cycle

Under current Washington State law, in September of even-numbered years, the Pension Funding Council created under RCW 41.45.100 reviews the basic contribution rates recommended by the State Actuary based on an actuarial valuation performed on asset, participant and plan information compiled in odd-numbered years. The Pension Funding Council may adopt changes to economic assumptions and contribution rates by an affirmative vote of at least four members. The basic rates adopted by the Pension Funding Council will remain in place for the ensuing biennium, subject to revision by the Legislature.

RCW 41.45.070 requires that a temporary and supplemental contribution rate increase be charged to fund the cost of benefit enhancements that are enacted following the adoption of the basic rates by the Pension Funding Council. Supplemental contribution rates are included in the basic rates at the beginning of the next contribution rate-setting cycle.

Funding Policy

The funding policy of the Legislature is contained in Chapter 41.45 RCW - Actuarial Funding of State Retirement Systems. RCW 41.45.010 outlines the intent to achieve the following goals:

- To provide a dependable and systematic process for funding the benefits to members and retirees of the Washington State Retirement Systems;
- To continue to fully fund the retirement system plans 2 and 3, and the Washington State Patrol Retirement System, as provided by law;
- To fully amortize the total cost of PERS 1, TRS 1 and LEOFF 1, not later than June 30, 2024;
- To establish predictable long-term employer contribution rates which will remain a relatively constant proportion of the future state budgets; and
- To fund, to the extent feasible, benefit increases over the working lives of those members so that the cost of those benefits are paid by the taxpayers who receive the benefit of those members' service.

Although not codified in law as a policy, the Legislature has established an additional funding policy through consistent legislative practice over time:

- Employers are charged the same contribution rate, regardless of the plan in which employees hold membership (except for LEOFF).

Comments on 2003 Results

Short-term actuarial gains or losses occur when actual economic and demographic experience differs from what was assumed in the valuation. Actuarial gains will reduce contribution rates; whereas, actuarial losses will increase contribution rates. Under a reasonable set of actuarial assumptions and methods, actuarial gains and losses will offset over long-term experience periods.

Significant changes in plan provisions or actuarial assumptions and methods will also have an impact on contribution rates. Significant factors that impacted the results of this valuation include the following:

- The actual rate of investment return for the plan year was above the assumed rate of 8%. Actual investment return was 14.67% (time weighted).
- The recognition of liability associated with future gain-sharing benefits generated an actuarial loss (method change)
- New entrants continue to exert a modest upward adjustment on current contribution rates; and
- A significant gain or loss can occur when actual salary experience is different from what is assumed. Actual experience for 2003 varied by system and plan.

Please see the table, Actuarial Gains/Losses, in the Actuarial Exhibit section of this report for detailed gain and loss information by each individual system.

Actuarial Liabilities

A summary of key measures of actuarial liability is shown below along with comparable information from last year's valuation. See the Actuarial Exhibits section of this report for a summary of actuarial liability by each individual system and plan. See the Glossary for a brief explanation of the actuarial terms.

Actuarial Liabilities		
(Dollars in millions)	2003	2002
All Systems		
Present Value of Fully Projected Benefits	\$55,074	\$51,126
Unfunded Actuarial Accrued Liability*	3,575	1,222
Present Value of Credited Projected Benefits	40,985	37,757
Valuation Interest Rate	8.00%	8.00%

*For PERS 1, TRS 1 and LEOFF 1 at 9/30/2003

Assets

The combined market value of assets and actuarial (or smoothed) value of assets are shown below along with approximate rates of investment return. See the Actuarial Exhibits section of this report for a summary of assets by each individual system and plan as well as the development of the actuarial value of assets.

Assets		
(Dollars in millions)	2003	2002
All Systems		
Market Value of Assets	\$37,732	\$34,224
Actuarial Value of Assets	43,858	44,573
Contributions*	378	436
Disbursements	1,940	2,007
Investment Return	5,057	(2,258)
Other**	13	(417)
Rate of Return on Assets	14.67%	(6.50%)

*Employee and Employer

**Includes transfers, restorations, payables, etc.

Funded Status

Several key measures of the combined systems' funded status are displayed below. Assets from an individual qualified retirement plan may not be used to fund benefits from another plan. This table, therefore, is provided for summarization purposes only. See the Actuarial Exhibits section of this report for a summary of funded status by each individual system and plan.

Funded Status		
(Dollars in millions)	2003	2002
All Systems		
a. Present Value of Credited Projected Benefits	\$40,985	\$37,757
b. Actuarial Value of Assets	43,858	44,573
c. Unfunded Liability (a-b)	(2,873)	(6,816)
d. Credited Projected Funded Ratio (b/a)	107%	118%

Participant Data

Participant data used in the actuarial valuation for the plan year ending September 30, 2003 are summarized below along with comparable information from last year's valuation. See the Participant Data section of this report for participant data summarized by each individual system and plan.

Participant Data		
All Systems	2003	2002
Active Members		
Number	286,469	286,232
Total Salaries (in millions)	\$12,527	\$12,079
Average Annual Salary	\$43,726	\$42,195
Average Attained Age	45.3	44.9
Average Service	10.3	10.0
Retirees and Beneficiaries		
Number	110,706	107,581
Average Annual Benefit	\$16,629	\$15,964
Terminated Members		
Number Vested	30,594	28,585
Number "Non-Vested"	95,845	94,150

Key Assumptions

Key economic assumptions used in the actuarial valuation are displayed below. These assumptions were unchanged from the previous year's valuation. See the Appendix - Actuarial Assumptions and Methods for a detailed listing of the actuarial assumptions used in this valuation.

Key Assumptions	
All Systems	
Valuation Interest Rate	8.00%
Salary Increase	4.50%
Inflation	3.50%
Growth in Membership*	1.25%

*0.90% in TRS

Actuarial Exhibits

$$L = 4 = \log_{10} 28' + 0.0684649 + 2$$

For the golden core $N = 17$ we have

$$\text{golden distance } (q) = r'; \cos \frac{1}{2}v', \text{ or}$$

the packages. We have

$$\log \cos \frac{1}{2}v' = \log r'$$

$$\log \frac{1 - q}{1 + q} = \log \frac{(N-1)}{N} = \log \frac{16}{33} = \log \frac{18^9 \cdot 6960002}{0 \cdot 4966525} = 2,$$

$$\log \frac{1 - q}{1 + q} = 2, \quad c_{CD} = 1,$$

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ACTUARIAL EXHIBITS

Actuarial Certification

This report documents the results of an actuarial valuation of the retirement plans defined under Chapters 41.26, 41.32, 41.35, 41.40 and 43.43 of the Revised Code of Washington. The primary purpose of this valuation is to determine contribution requirements for the systems listed above as of the valuation date September 30, 2003 and should not be used for other purposes.

The valuation results summarized in this report involve calculations that require assumptions about future economic and demographic events. We believe that the assumptions and methods used in the underlying valuation are reasonable and appropriate for the primary purpose stated above. The use of another set of assumptions and methods, however, could also be reasonable and could result in materially different results.

The assumptions used in the valuations for investment return, inflation, salary and membership growth were prescribed by the Legislature in 2001. Demographic assumptions were developed from the 1995-2000 experience study performed by the Office of the State Actuary. The Legislature was responsible for the selection of the actuarial cost and asset valuation methods. In our opinion, all methods, assumptions and calculations are reasonable and are in conformity with generally accepted actuarial principles and standards as of the date of this publication.

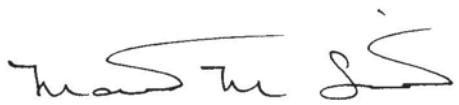
The Department of Retirement Systems provided member and beneficiary data. We have checked the data for reasonableness as appropriate based on the purpose of the valuation. The State Investment Board, Department of Retirement Systems and the State Treasurer provided financial and asset information. An audit of the financial and participant data was not performed. We have relied on all the information provided as complete and accurate. In our opinion, this information is adequate and substantially complete for purposes of this valuation.

By law, the unfunded actuarial accrued liability (UAAL) in PERS and TRS Plans 1 must be amortized by June 30, 2024 as a level percentage of projected system payroll. The projected payroll includes pay from PERS, SERS and TRS Plans 2/3 as well as projected payroll from future new members. As a result of this amortization method, dollar contributions to the Plan 1 UAAL will increase steadily as the amortization date approaches.

The asset smoothing method adopted during the 2003 legislative session (Chapter 11, Laws of 2003, E1) was intended to address the volatility of contribution rates under the aggregate funding method when used in combination with the existing asset allocation policy. The combination of the current asset smoothing method with any other funding method or asset allocation policy may not be appropriate.

Actuarial Exhibits

The undersigned, with actuarial credentials, meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.



Matthew M. Smith, EA, MAAA
State Actuary



Philip Martin McCaulay, FSA, MAAA
Associate Actuary

Contribution Rates

Member and Employer Rate Summary				
	Plan 1		Plan 2/3	
	2003	2002	2003	2002
PERS				
Member *	6.00%	6.00%	3.38%	2.63%
Employer (Normal Cost)	3.63%	2.63%	3.63%	2.63%
Employer (Plan 1 UAAL)	2.10%	1.15%	2.10%	1.15%
Total Employer	5.73%	3.78%	5.73%	3.78%
TRS				
Member *	6.00%	6.00%	2.48%	1.71%
Employer (Normal Cost)	3.94%	1.98%	3.94%	1.98%
Employer (Plan 1 UAAL)**	2.80%	1.21%	2.80%	1.21%
Total Employer	6.74%	3.19%	6.74%	3.19%
SERS				
Member *	N/A	N/A	3.51%	2.49%
Employer (Normal Cost)	N/A	N/A	5.46%	2.49%
Employer (PERS Plan 1 UAAL)	N/A	N/A	2.10%	1.15%
Total Employer	N/A	N/A	7.56%	3.64%
LEOFF				
Member	0.00%	0.00%	7.20%	6.41%
Employer	0.00%	0.00%	4.32%	3.84%
State (Normal Cost)	0.00%	0.00%	2.88%	2.57%
State (Plan 1 UAAL)	0.00%	0.00%	0.00%	0.00%
Total State	0.00%	0.00%	2.88%	2.57%
WSP				
Member	4.51%	2.00%	4.51%	N/A
Employer (State)	4.51%	0.00%	4.51%	N/A

*Plan 3 members do not contribute to the defined benefit plan

**The TRS 1 UAAL rate for 2003 includes an additional 0.01% for the non-automatic post-retirement benefit increase provided under Chapter 85, Laws of 2004.

Post-retirement benefit increase provided under Chapter 85, Laws of 2004.

Development of Employer/State Rates

	PERS		TRS		SERS		LEOFF		WSP	
	Plan 1	Plan 2/3	Plan 1	Plan 2/3	Plan 2/3	Plan 1	Plan 2	Plan 1	Plan 2	Plan 1
a. Total Normal Cost	9.63%	7.01%	9.94%	6.42%	8.97%	0.00%	14.40%	9.02%		
b. Employee Normal Cost*	6.00%	3.38%	6.00%	2.48%	3.51%	0.00%	7.20%	4.51%		
c. Employer Contribution (a-b)	3.63%	3.63%	3.94%	3.94%	5.46%	0.00%	7.20%	4.51%		
d. Cost to Amortize UAAL**		2.10%	2.10%	2.80%	2.80%	2.10%	0.00%	0.00%	0.00%	
e. Total Employer Contribution Rate (c+d)***	5.73%	5.73%	6.74%	6.74%	7.56%	0.00%	4.32%	4.51%		

*Plan 3 members do not contribute to the defined benefit plan

**The TRS cost to amortize UAAL includes an additional 0.01% for the non-automatic post-retirement benefit increase provided under Chapter 85, Laws of 2004.

***The state pays 20% of the total normal cost for LEOFF 2. This reduces the total employer contribution rate from 7.20% to 4.32%.

Development of Normal Cost Rates

(Dollars in millions)	PERS 2/3	TRS 2/3	SERS 2/3	LEOFF 2	WSP
1. Calculation of Member Rate (Excludes Gain-sharing)					
a. Present Value of Fully Projected Benefits	\$14,159	\$4,876	\$1,979	\$4,379	\$727
b. Valuation Assets	10,842	3,949	1,546	2,740	664
c. Unfunded Fully Projected Benefits (a - b)	3,317	927	433	1,639	63
d. Contributions to 2005	217	68	26	171	2
e. Accumulated Gain-sharing Adjustment	0	73	0	N/A	N/A
f. Adjusted Unfunded (c - d - e)	\$3,100	\$786	\$408	\$1,467	\$61
Present Value of Projected Salaries to Current Members (PVS)					
g. Plan 1 PVS	N/A	N/A	N/A	N/A	\$673
h. Plan 2 PVS	42,466	3,282	3,438	10,221	0
i. Plan 3 PVS	6,681	25,169	4,732	N/A	N/A
j. Weighted PVS (2g + 2h + i)	\$91,612	\$31,733	\$11,607	\$20,443	\$1,346
k. Member Normal Cost (f / j)	3.38%	2.48%	3.51%	7.18%	4.51%
l. Change In Plan Provisions (Laws of 2004)	0.00%	0.00%	0.00%	0.02%	0.00%
m. Member Contribution Rate (k + l)	3.38%	2.48%	3.51%	7.20%	4.51%
2. Calculation of Employer Rate (Includes Gain-sharing)					
a. Present Value of Fully Projected Benefits (PVFB)	\$14,159	\$4,876	\$1,979	\$4,379	\$727
b. Present Value of Future Gain Sharing	119	344	159	0	0
c. Total PVFB (a + b)	14,278	5,220	2,138	4,379	727
d. Valuation Assets	10,842	3,949	1,546	2,740	664
e. Unfunded Benefits (c - d)	3,436	1,271	592	1,639	63
f. Contributions to 2005	217	68	26	171	2
g. Adjusted Unfunded (e-f)	3,219	1,203	566	1,467	61
h. Present Value of Member Contributions	1,435	81	121	734	0
i. Employer Responsibility (g - h)	\$1,784	\$1,122	\$446	\$734	\$61
Present Value of Projected Salaries to Current Members (PVS)					
j. Plan 1 PVS	N/A	N/A	N/A	N/A	\$673
k. Plan 2 PVS	42,466	3,282	3,438	10,221	0
l. Plan 3 PVS	6,681	25,169	4,732	N/A	N/A
m. Weighted PVS (j + k + l)	\$49,147	\$28,451	\$8,169	\$10,221	\$673
n. Employer Normal Cost (i / m)	3.63%	3.94%	5.46%	7.18%	4.51%
o. Change In Plan Provisions (Laws of 2004)	0.00%	0.00%	0.00%	0.02%	0.00%
p. Employer Contribution Rate (n + o)	3.63%	3.94%	5.46%	7.20%	4.51%
3. Summary of Rates					
a. Member Contribution Rate (1.m.) ^{1,2,3}	3.38%	2.48%	3.51%	7.20%	4.51%
b. Employer Contribution Rate (2.p.) ^{2,3}	3.63%	3.94%	5.46%	4.32%	4.51%
c. State Contribution Rate ²	0.00%	0.00%	0.00%	2.88%	N/A
d. Total Contribution Rate (a + b + c)	7.01%	6.42%	8.97%	14.40%	9.02%

Note: Totals may not agree due to rounding

¹ Plan 3 members do not contribute to the defined contribution plans.² The State pays 40% of the total employer normal cost in LEOFF 2.³ WSP members pay 50% of normal cost, but not less than 2%. The employer pays the excess, if any.

Amortization of the Plan 1 Unfunded Actuarial Accrued Liability (UAAL)

<i>(Dollars in millions)</i>	PERS 1	TRS 1	LEOFF 1
a. Present Value of Fully Projected Benefits (PVFB)	\$12,715	\$10,341	\$4,342
b. Present Value of Future Gain-sharing	504	426	0
c. Total PVFB (a + b)	13,219	10,767	4,342
d. Valuation Assets	10,227	9,086	4,803
e. Actuarial Present Value of Future Normal Costs	372	265	0
f. UAAL (c - d - e)	2,620	1,416	(462)
g. Expected UAAL Contributions to 2005	0	0	0
h. Remaining UAAL (f - g)	\$2,620	\$1,416	(\$462)
i. Amortization Date	6/30/2024	6/30/2024	6/30/2024
J. Present Value of Projected Salaries beyond 2005	\$124,819	\$50,755	\$16,205
K. Contribution Rate to Amortize the Remaining UAAL (h / j)*	2.10%	2.80%	(2.85%)

Note: Totals may not agree due to rounding

**LEOFF 1 is fully funded so no UAAL contributions are required. The TRS 1 UAAL rate includes an additional 0.01% for the non-automatic post-retirement benefit increase provided under Chapter 85, Laws of 2004.*

Actuarial Liabilities

Present Value of Fully Projected Benefits						
(Dollars in millions)	PERS			TRS		
	Plan 1	Plan 2/3	Total	Plan 1	Plan 2/3	Total
Active Members						
Retirement	\$4,137	\$11,501	\$15,638	\$3,291	\$4,324	\$7,615
Termination	29	453	482	16	119	135
Death	28	105	133	15	52	67
Disability	34	97	131	10	5	14
Return of Contributions on Termination	15	255	270	1	6	7
Return of Contributions on Death	34	134	168	19	12	31
Portability	8	36	44	10	4	14
Uniform Cola	360	N/A	360	276	N/A	276
Total Active	\$4,644	\$12,582	\$17,227	\$3,638	\$4,522	\$8,160
Inactive Members						
Terminated	\$243	\$716	\$959	\$201	\$202	\$402
Service Retired	6,465	779	7,244	5,419	143	5,562
Disability Retired	108	47	156	93	4	98
Survivors	369	34	403	206	4	210
Uniform Cola	885	N/A	885	784	N/A	784
Total Inactive	\$8,070	\$1,577	\$9,647	\$6,702	\$354	\$7,056
Laws of 2004	0	0	0	0	0	0
2003 Total	\$12,715	\$14,159	\$26,874	\$10,341	\$4,876	\$15,217
2002 Total	\$12,532	\$13,093	\$25,625	\$10,209	\$4,422	\$14,631

Note: Totals may not agree due to rounding and exclude gain-sharing

Present Value of Fully Projected Benefits

(Continued)

(Dollars in millions)	SERS		LEOFF		WSP
	Plan 2/3	Plan 1	Plan 2	Total	
Active Members					
Retirement	\$1,651	\$409	\$4,020	\$4,429	\$380
Termination	120	1	85	86	2
Death	18	5	11	16	5
Disability	11	207	5	211	0
Return of Contributions on Termination	21	0	80	80	3
Return of Contributions on Death	10	2	38	40	2
Portability	5	0	4	4	0
Uniform Cola	N/A	N/A	N/A	N/A	0
Total Active	\$1,835	\$623	\$4,242	\$4,865	\$392
Inactive Members					
Terminated	\$78	\$8	\$67	\$75	\$3
Service Retired	61	1,306	62	1,368	314
Disability Retired	3	2,029	6	2,034	1
Survivors	1	376	3	378	17
Uniform Cola	N/A	N/A	N/A	N/A	0
Total Inactive	\$144	\$3,719	\$137	\$3,856	\$335
Laws of 2004	0	0	4	4	0
2003 Total	\$1,979	\$4,342	\$4,383	\$8,724	\$727
2002 Total	\$1,804	\$4,338	\$4,042	\$8,380	\$686

Note: Totals may not agree due to rounding and exclude gain-sharing

Present Value of Credited Projected Benefits

(Dollars in millions)	PERS			TRS		
	Plan 1	Plan 2/3	Total	Plan 1	Plan 2/3	Total
Active Members						
Retirement	\$3,480	\$5,457	\$8,936	\$2,814	\$1,960	\$4,774
Termination	23	247	271	14	61	75
Death	23	52	75	13	24	37
Disability	28	51	80	8	3	11
Return of Contributions on Termination	11	135	146	1	4	5
Return of Contributions on Death	28	70	98	16	7	23
Portability	7	17	24	8	2	11
Uniform Cola	303	N/A	303	236	N/A	236
Total Active	\$3,904	\$6,029	\$9,933	\$3,111	\$2,060	\$5,171
Inactive Members						
Terminated	\$243	\$716	\$959	\$201	\$202	\$402
Service Retired	6,465	779	7,244	5,419	143	5,562
Disability Retired	108	47	156	93	4	98
Survivors	369	34	403	206	4	210
Uniform Cola	885	N/A	885	784	N/A	784
Total Inactive	\$8,070	\$1,577	\$9,647	\$6,702	\$354	\$7,056
Laws of 2004	0	0	0	0	0	0
2003 Total	\$11,974	\$7,606	\$19,580	\$9,813	\$2,414	\$12,228
2002 Total	\$11,682	\$6,777	\$18,460	\$9,602	\$2,085	\$11,687

Note: Totals may not agree due to rounding and exclude gain-sharing

Present Value of Credited Projected Benefits

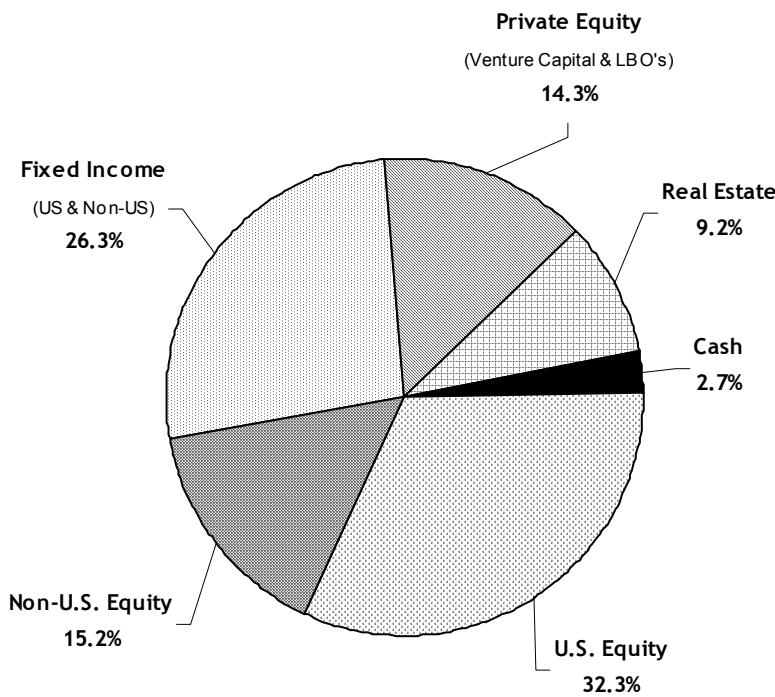
(Continued)

(Dollars in millions)	SERS			LEOFF			WSP	
	Plan 2/3	Plan 1	Plan 2	Total				
Active Members								
Retirement	\$808	\$368	\$1,939	\$2,307	\$199			
Termination	65	1	47	47	1			
Death	9	5	5	10	2			
Disability	6	188	2	191	0			
Return of Contributions on Termination	12	0	42	42	1			
Return of Contributions on Death	5	2	19	21	1			
Portability	3	0	2	2	0			
Uniform Cola	N/A	N/A	N/A	N/A	0			
Total Active	\$907	\$563	\$2,057	\$2,620	\$205			
Inactive Members								
Terminated	\$78	\$8	\$65	\$73	\$3			
Service Retired	61	1,306	62	1,368	314			
Disability Retired	3	2,029	6	2,034	1			
Survivors	1	376	3	378	17			
Uniform Cola	N/A	N/A	N/A	N/A	N/A			
Total Inactive	\$144	\$3,719	\$135	\$3,854	\$335			
Laws of 2004	0	0	2	2	0			
2003 Total	\$1,051	\$4,282	\$2,194	\$6,476	\$540			
2002 Total	\$899	\$4,265	\$1,937	\$6,202	\$508			

Note: Totals may not agree due to rounding and exclude gain-sharing

Plan Assets

Retirement Commingled Trust Fund (CTF) Asset Allocation



Cash: Money held while being transferred between investments or placed temporarily in an interest-bearing account.

U.S. Fixed Income: U.S. Treasury and government bonds; investment-grade corporate bonds; publicly traded mortgage-backed securities; mortgages; asset-backed and convertible securities.

Non-U.S. Fixed Income: Foreign government bonds.

U.S. Equity: Stock in U.S. companies.

Non-U.S. Equity: Stock in foreign companies.

Venture Capital: Equity financing of early expansion and later-stage growth of small businesses.

Leveraged Buy-outs (LBOs): The purchase of all assets or stock in a company using borrowed funds.

Real Estate: Office and retail space; apartments; warehouses; hotels; etc.

Change in Market Value of Assets

(Dollars in millions)	PERS			TRS		
	Plan 1	Plan 2/3	Total	Plan 1	Plan 2/3	Total
	Fund 631	Fund 641		Fund 632	Fund 642	
2002 Market Value	\$8,236	\$8,246	\$16,481	\$6,962	\$2,877	\$9,839
Revenue						
Contributions						
Employee	61	40	101	46	1	47
Employer/State	47	44	91	19	19	38
Total Contributions	108	85	192	65	20	85
Investment Return	1,178	1,280	2,458	996	433	1,429
Restorations	5	2	7	2	0	2
Transfers In	0	0	1	0	0	0
Miscellaneous	0	0	0	0	0	0
Total Revenue	\$1,291	\$1,367	\$2,658	\$1,063	\$453	\$1,516
Disbursements						
Withdrawn Annuities						
Monthly Benefits	\$790	\$76	\$866	\$665	\$12	\$677
Refunds	6	28	33	2	3	5
Total Benefits	796	104	899	667	15	681
Transfers Out*	0	48	48	0	1	1
Expenses	0	0	1	0	0	0
Total Disbursements	\$796	\$152	\$948	\$667	\$15	\$682
Payables	\$0	\$0	\$0	\$0	\$0	\$0
2003 Market Value	\$8,730	\$9,461	\$18,191	\$7,358	\$3,315	\$10,673
2003 Actuarial Value	\$10,227	\$10,842	\$21,070	\$9,086	\$3,949	\$13,035
Ratio	117%	115%	116%	123%	119%	122%

Note: Totals may not agree due to rounding

*PERS 2 value includes \$480 million actual transfers, less \$431 million shown as payables for 2002.

Change in Market Value of Assets

(Continued)

(Dollars in millions)	SERS		LEOFF		WSP Fund 615
	Plan 2/3 Fund 633	Plan 1 Fund 819	Plan 2 Fund 829	Total	
2002 Market Value	\$1,157	\$4,060	\$2,136	\$6,196	\$551
Revenue					
Contributions					
Employee	2	0	44	44	1
Employer/State	10	0	44	44	0
Total Contributions	12	0	88	88	1
Investment Return	176	587	327	914	81
Restorations	0	0	0	0	0
Transfers In	2	0	0	0	0
Miscellaneous	0	0	0	0	0
Total Revenue	\$190	\$587	\$415	\$1,002	\$82
Disbursements					
Withdrawn Annuities					
Monthly Benefits	5	267	4	271	24
Refunds	2	0	6	6	0
Total Benefits	7	267	10	277	25
Transfers Out	0	0	0	0	0
Expenses	0	0	0	0	0
Total Disbursements	\$8	\$267	\$10	\$278	\$25
Payables	\$0	\$0	\$0	\$0	\$0
2003 Market Value	\$1,339	\$4,380	\$2,541	\$6,921	\$608
2003 Actuarial Value	\$1,546	\$4,803	\$2,740	\$7,544	\$664
Ratio	115%	110%	108%	109%	109%

Note: Totals may not agree due to rounding

Calculation of Actuarial Value of Assets

(Dollars in Millions)	Investment Gain/(Loss) for Prior Year							
	PERS 1	PERS 2/3*	TRS 1	TRS 2/3*	SERS 2/3*	LEOFF 1	LEOFF 2	WSP
a. 2002 Market Value (at SIB)	\$ 8,230	\$ 8,778	\$ 6,956	\$ 2,875	\$ 1,156	\$ 4,059	\$ 2,131	\$ 550
b. Total Cash Flow	(683)	(606)	(600)	3	7	(267)	75	(23)
c. 2003 Market Value (at SIB)	8,726	9,453	7,353	3,312	1,339	4,379	2,533	608
d. Actual return (c-b-a)	\$ 1,179	\$ 1,281	\$ 997	\$ 433	\$ 175	\$ 588	\$ 327	\$ 81
e. Weighted asset amount	\$ 7,875	\$ 8,508	\$ 6,658	\$ 2,869	\$ 1,158	\$ 3,916	\$ 2,163	\$ 537
f. Expected return (8%xe)	630	681	533	229	93	313	173	43
g. Investment Gain/(Loss) for Prior Year (d-f)	549	601	465	204	82	274	154	38
h. Dollar weighted rate of return	14.97%	15.05%	14.97%	15.11%	15.12%	15.00%	15.13%	15.03%

Note: Totals may not agree due to rounding

*Defined Benefit portion only

Actuarial Value of Assets as of September 30, 2003

	PERS 1	PERS 2/3*	TRS 1	TRS 2/3*	SERS 2/3*
a. Market Value at 9/30/2003	\$8,730	\$9,461	\$7,358	\$3,315	\$1,339
b. Deferred Investment Gains and (Losses)					
<u>Plan Year Ending</u>	<u>Percent Deferred</u>				
9/30/2003	85.7, 87.5%**	471	506	398	178
9/30/2002	75.0%	(938)	(938)	(794)	(325)
9/30/2001	62.50%	(1,029)	(950)	(1,332)	(487)
Total		(1,497)	(1,382)	(1,728)	(634)
c. Actuarial Value of Assets (a-b)	\$10,227	\$10,842	\$9,086	\$3,949	\$1,546

*Note: Totals may not agree due to rounding***Defined Benefit portion only****Plan 1 = 85.7% deferred; Plan 2/3 = 87.5% deferred.***Actuarial Value of Assets as of September 30, 2003***(Continued)*

	LEOFF 1	LEOFF 2	WSP
a. Market Value at 9/30/2003	\$4,380	\$2,541	\$608
b. Deferred Investment Gains and (Losses)			
<u>Plan Year Ending</u>	<u>Percent Deferred</u>		
9/30/2003	87.5%	240	135
9/30/2002	75.0%	(462)	(240)
9/30/2001	25.0%	(201)	(95)
Total		(423)	(200)
c. Actuarial Value of Assets (a-b)	\$4,803	\$2,740	\$664

Note: Totals may not agree due to rounding

Funded Status

(Dollars in millions)	Development of Funded Ratio							
	PERS		TRS		SERS		LEOFF	
	Plan 1	Plan 2/3	Plan 1	Plan 2/3	Plan 2/3	Plan 1	Plan 2	WSP
Credited Projected Liability	\$12,431	\$7,658	\$10,207	\$2,552	\$1,121	\$4,282	\$2,194	\$540
Valuation Assets	\$10,227	\$10,842	\$9,086	\$3,949	\$1,546	\$4,803	\$2,740	\$664
Unfunded Liability	\$2,204	(\$3,184)	\$1,121	(\$1,397)	(\$425)	(\$521)	(\$547)	(\$124)
Funded Ratio:								
2003 *	82%	142%	89%	155%	138%	112%	125%	123%
2002 *	92%	158%	98%	182%	169%	119%	137%	135%
2001 *	97%	179%	100%	197%	197%	129%	154%	147%
2000 *	98%	190%	100%	196%	170%	136%	161%	152%
1999	93%	189%	93%	188%	N/A	125%	154%	159%
1998	86%	191%	86%	185%	N/A	117%	160%	147%
1997 *	83%	187%	82%	181%	N/A	108%	155%	140%
1996	73%	157%	70%	144%	N/A	89%	130%	128%
1995	68%	150%	65%	136%	N/A	80%	126%	119%
1994 *	67%	142%	65%	130%	N/A	68%	124%	110%
1993	70%	142%	62%	126%	N/A	68%	127%	110%
1992	67%	139%	59%	127%	N/A	65%	128%	108%
1991	67%	149%	59%	131%	N/A	66%	154%	106%
1990	66%	154%	60%	140%	N/A	65%	153%	105%
1989 *	65%	162%	58%	144%	N/A	65%	158%	103%
1988	66%	165%	59%	143%	N/A	66%	153%	102%
1987	71%	175%	58%	135%	N/A	69%	157%	95%
1986	63%	162%	50%	125%	N/A	57%	142%	87%

Note: Totals may not agree due to rounding.

*Assumption and/or method change

Actuarial Gains/Losses

Change in Employer and State Contribution Rate by Source

	PERS*	TRS*	SERS**	LEOFF***	WSP
Change in Employer Rate					
2002 Contribution Rate	3.78%	3.19%	3.64%	(2.47%)	(3.03%)
Laws of 2004	0.00%	0.00%	0.00%	0.00%	0.00%
2002 Adjusted Contribution Rate	3.78%	3.19%	3.64%	(2.47%)	(3.03%)
Economic Gains/Losses	1.42%	1.75%	1.16%	2.48%	4.47%
Demographic Gains/Losses	(0.01%)	(0.21%)	(0.18%)	0.00%	0.03%
Other Gains/Losses	(0.11%)	(0.01%)	0.59%	0.01%	3.04%
Total Change	1.30%	1.53%	1.57%	2.49%	7.54%
2003 Preliminary Contribution Rate	5.08%	4.72%	5.21%	0.02%	4.51%
Laws of 2004	0.00%	0.01%	0.00%	0.01%	0.00%
2003 Contribution Rate	5.08%	4.73%	5.21%	0.03%	4.51%
Additional Rate to Prefund Gain Sharing	0.65%	2.01%	2.35%	N/A	N/A
Contribution Rate Including Prefund Gain Sharing	5.73%	6.74%	7.56%	0.03%	4.51%

*The adjusted PERS and TRS Plan 1 UAAL rates would be applicable after the 03-05 UAAL contribution holiday

**The SERS rate includes the UAAL rate for PERS Plan 1

***The LEOFF contribution rate is the State's portion for Plan 2 (20% of the Normal Cost) plus the UAAL rate for Plan 1

Change in Employer and State Contribution Rate by Source

(Continued)

	PERS*	TRS*	SERS**	LEOFF***	WSP
Change in Normal Costs					
2002 Normal Cost	2.63%	1.98%	2.49%	2.57%	(3.03%)
Laws of 2004	0.00%	0.00%	0.00%	0.00%	0.00%
2002 Adjusted Normal Cost					
Assets	0.88%	0.50%	0.87%	0.39%	4.13%
Salaries	(0.21%)	0.00%	(0.04%)	(0.15%)	(0.85%)
Growth	0.26%	0.45%	0.33%	0.13%	1.19%
Economic Gains/Losses	0.93%	0.95%	1.16%	0.37%	4.47%
Termination/Return to Work	(0.04%)	(0.20%)	(0.21%)	(0.02%)	0.07%
Retirement	0.02%	0.03%	0.03%	0.01%	(0.04%)
Demographic Gains/Losses	(0.02%)	(0.17%)	(0.18%)	(0.01%)	0.03%
Other Gains/Losses	(0.16%)	(0.03%)	0.04%	(0.06%)	3.04%
Total Change	0.75%	0.75%	1.02%	0.30%	7.54%
2003 Preliminary Normal Cost					
Laws of 2004	0.00%	0.00%	0.00%	0.01%	0.00%
2003 Normal Cost					
Additional Rate to Prefund Gain Sharing	0.25%	1.21%	1.95%	N/A	N/A
Normal Cost Rate Including Prefund Gain Sharing	3.63%	3.94%	5.46%	2.88%	4.51%
Change in UAAL Rate					
2002 UAAL Rate					
Laws of 2004	0.00%	0.00%	0.00%	0.00%	N/A
2002 Adjusted UAAL Rate					
Assets	1.15%	1.21%	1.15%	(5.04%)	N/A
Salaries	0.53%	0.79%	N/A	2.60%	N/A
Growth	(0.07%)	0.00%	N/A	(0.11%)	N/A
Inflation (CPI)	0.03%	0.01%	N/A	0.00%	N/A
Economic Gains/Losses	0.00%	0.00%	N/A	(0.38%)	N/A
Termination/Return to Work	0.49%	0.80%	N/A	2.11%	N/A
Retirement	0.00%	(0.01%)	N/A	0.00%	N/A
Demographic Gains/Losses	0.01%	(0.04%)	N/A	0.01%	N/A
Other Gains/Losses	0.05%	0.02%	0.55%	0.07%	N/A
Total Change	0.55%	0.78%	0.55%	2.19%	N/A
2003 Preliminary UAAL Rate					
Laws of 2004	0.00%	0.01%	N/A	0.00%	N/A
2003 UAAL Rate					
Additional Rate to Prefund Gain Sharing	1.70%	2.00%	1.70%	(2.85%)	N/A
UAAL Rate Including Prefund Gain Sharing	2.10%	2.80%	2.10%	(2.85%)	N/A

*The adjusted PERS and TRS Plan 1 UAAL rates would be applicable after the 03-05 UAAL contribution holiday

**The SERS rate includes the UAAL rate for PERS Plan 1

***The LEOFF contribution rate is the State's portion for Plan 2 (20% of the Normal Cost) plus the UAAL rate for Plan 1

Effect of Plan, Assumption and Method Changes

In addition to experience gains or losses, significant changes in plan provisions or actuarial assumptions and methods will also have an impact on contribution rates.

Plan Changes:

- HB 2418 (Chapter 4, Laws of 2004)
- HB 2419 (Chapter 5, Laws of 2004)
- SHB 2538 (Chapter 85, Laws of 2004)

Assumption Changes:

None.

Method Changes:

Gain-sharing benefits and asset valuation method (see Appendix).

The table below shows the combined effect of all 2004 pension legislation and method changes.

Effect of Plan, Assumption and Method Changes								
	PERS 1	PERS 2/3	TRS 1	TRS 2/3	SERS 2/3	LEOFF 1	LEOFF 2	WSP
*Before Changes								
Present Value of Fully Projected Benefits	\$12,715	\$14,159	\$10,341	\$4,876	\$1,979	\$4,342	\$4,379	\$727
Present Value of Credited Projected Benefits	11,974	7,606	9,813	2,414	1,051	4,282	2,192	540
Actuarial Value of Assets	10,227	10,842	9,086	3,949	1,546	4,803	2,740	664
Unfunded Liability	1,747	(3,236)	727	(1,535)	(495)	(521)	(549)	(124)
Employer Contribution Rate	5.08%	5.08%	4.72%	4.72%	5.21%	0.00%	2.87%	4.51%
After Changes								
Present Value of Fully Projected Benefits	\$13,219	\$14,278	\$10,767	\$5,220	\$2,138	\$4,342	\$4,383	\$727
Present Value of Credited Projected Benefits	12,431	7,658	10,207	2,552	1,121	4,282	2,194	540
Actuarial Value of Assets	10,227	10,842	9,086	3,949	1,546	4,803	2,740	664
Unfunded Liability	2,204	(3,184)	1,121	(1,397)	(425)	(521)	(547)	(124)
Employer Contribution Rate	5.73%	5.73%	6.74%	6.74%	7.56%	0.00%	2.88%	4.51%
Increase/(Decrease) in Rate	0.65%	0.65%	2.02%	2.02%	2.35%	0.00%	0.01%	0.00%

*After actuarial gains and losses

Participant Data

$$L = 4 = \log_{10} 28' - 22.9290 - 29.2539 + 0.0684649 + 2$$

For the golden core $N = 17$ we have

$$\text{golden distance } (q) = r' = \cos \frac{1}{2}v', \text{ or}$$

the packages. We have

$$\log \cos \frac{1}{2}v' = \log r'$$

$$\log \frac{1}{2}v' = \log \frac{N-1}{N} = \frac{\log(N-1) - \log N}{\log 2}$$

$$= \frac{\log(1 - \frac{1}{N})}{\log 2}$$

$$= \frac{\log(1 - \frac{1}{17})}{\log 2} = -0.4966525$$

$$CD = 1,$$

$$P = \frac{1}{2},$$

$$v' - u'$$

$$= 2^{\frac{1}{2}} \cdot 12' 48'' \cdot 1 + 98^\circ 54' 37.5''$$

$$= 26.7^\circ 26.7''$$

PARTICIPANT DATA

Overview of System Membership

The state administers eight retirement systems for state and local public employees. Retirement system membership is determined according to the participant's occupation and employer. Employees covered by each system are defined in separate chapters of the Revised Code of Washington (RCW).

The state also administers benefits for volunteer fire fighters and two small judicial systems (not included in this valuation). The judicial systems are closed to new members. Judges hired after June 30, 1988 are members of PERS 2/3.

The five largest retirement systems and a general description of their membership are listed below.

PERS - Public Employees' Retirement System <i>Chapter 41.40 RCW</i>	State employees; employees of all counties and most cities (the exceptions are Tacoma, Seattle, and Spokane); non-teaching employees of institutions of higher learning and community colleges; employees of ports, service districts, Energy Northwest (formerly known as the Washington Public Power Supply System) and public utility districts. Judges first elected or appointed after June 30, 1988 are also included.
TRS - Teachers' Retirement System <i>Chapter 41.32 RCW</i>	Certificated teachers; administrators; and educational staff associates.
SERS - School Employees' Retirement System <i>Chapter 41.35 RCW</i>	Classified school district employees.
LEOFF - Law Enforcement and Fire Fighter's Retirement System <i>Chapter 41.26 RCW</i>	Fire fighters; law enforcement officers including sheriffs; university, port, city police officers, and enforcement officers with the Department of Fish and Wildlife.
WSP - Washington State Patrol Retirement System <i>Chapter 43.43 RCW</i>	Commissioned officers of the Washington State Patrol.

Active Membership By Employer and Plan

Employer	Employer	Total by			TRS		
		Plan 1	Plan 2	Plan 3	Plan 1	Plan 2	Plan 3
State Agencies	59,194	7,391	43,145	7,326	100	8	59
Higher Education	19,545	1,854	14,539	2,974	63	5	4
Community Colleges	5,963	538	4,289	828	214	39	55
K-12	116,534	3,668	0	0	10,755	7,535	46,964
Counties	29,321	2,461	21,762	2,304	0	0	0
County Sub Divisions	16,622	1,378	13,737	1,476	0	0	0
First Class Cities	8,391	365	2,579	421	0	0	0
Other Cities	16,936	984	9,803	1,228	0	0	0
Ports	2,147	203	1,631	133	0	0	0
Education Service District	1,953	77	0	0	43	50	181
Fire Districts	2,956	28	469	52	0	0	0
Public Utility District	3,947	483	3,083	381	0	0	0
Water Districts	1,688	191	1,365	132	0	0	0
Energy Northwest	1,235	82	860	293	0	0	0
Unions	37	37	0	0	0	0	0
TOTAL	286,469	19,740	117,262	17,548	11,175	7,637	47,263

Active Membership By Employer and Plan

(Continued)

Employer	SERS		LEOFF		WSP	
	Plan 2	Plan 3	Plan 1	Plan 2	Plan 1	Plan 2
State Agencies	0	0	0	86	1,045	34
Higher Education	0	0	0	106	0	0
Community Colleges	0	0	0	0	0	0
K-12	20,831	26,781	0	0	0	0
Counties	0	0	137	2,657	0	0
County Sub Divisions	0	0	3	28	0	0
First Class Cities	0	0	484	4,542	0	0
Other Cities	0	0	279	4,642	0	0
Ports	0	0	6	174	0	0
Education Service District	673	929	0	0	0	0
Fire Districts	0	0	82	2,325	0	0
Public Utility District	0	0	0	0	0	0
Water Districts	0	0	0	0	0	0
Energy Northwest	0	0	0	0	0	0
Unions	0	0	0	0	0	0
TOTAL	21,504	27,710	991	14,560	1,045	34

The tables below summarize participant data changes from last year's valuation to the current year's valuation. The participant data is divided into two main categories: (1) Actives and (2) Annuitants (receiving a pension or annuity payment). The “+” symbol indicates new participants entering the system or actives and new beneficiaries entering the annuitant status; whereas the “-” symbol indicates participants that have left either active or annuitant status.

Reconciliation of Participant Data						
	PERS			TRS		
	Plan 1	Plan 2	Plan 3	Plan 1	Plan 2	Plan 3
2002 Actives	21,737	116,939	15,509	12,456	7,809	45,798
Transfers	0	(111)	3,654	0	(40)	37
Hires/Rehires (+)	456	9,900	62	149	269	4,147
New Retirees (-)	(1,804)	(686)	(69)	(1,185)	(72)	(56)
Deaths (-)	(46)	(171)	(9)	(23)	(8)	(13)
Terminations (-)	(603)	(8,609)	(1,599)	(222)	(321)	(2,650)
2003 Actives	19,740	117,262	17,548	11,175	7,637	47,263
2002 Annuitants	54,006	9,741	9	33,148	823	283
New Retirees (+)	2,223	1,299	73	1,488	142	98
Annuitant Deaths (-)	(2,280)	(237)	0	(928)	(15)	(2)
New Survivors (+)	438	104	4	179	9	7
Other (-)	(15)	(3)	0	(32)	(2)	(1)
2003 Annuitants	54,372	10,904	86	33,855	957	385
Ratio Actives to Annuitants	0.36	10.75	204.05	0.33	7.98	122.76

Reconciliation of Participant Data						
(Continued)						
	SERS		LEOFF		WSP	
	Plan 2	Plan 3	Plan 1	Plan 2	Plan 1	Plan 2
2002 Actives	22,870	26,921	1,147	14,011	1,035	0
Transfers	428	51	0	0	0	0
Hires/Rehires (+)	313	3,793	8	964	44	34
New Retirees (-)	(231)	(86)	(154)	(55)	(24)	0
Deaths (-)	(27)	(12)	(4)	(11)	(1)	0
Terminations (-)	(1,849)	(2,957)	(6)	(349)	(9)	0
2003 Actives	21,504	27,710	991	14,560	1,045	34
2002 Annuitants	437	185	7,987	244	718	0
New Retirees (+)	298	120	164	74	25	0
Annuitant Deaths (-)	(8)	(3)	(162)	(3)	(11)	0
New Survivors (+)	9	4	70	3	3	0
Other (-)	0	0	(5)	(2)	0	0
2003 Annuitants	736	306	8,054	316	735	0
Ratio Actives to Annuitants	29.22	90.56	0.12	46.08	1.42	0.00

Summary of Plan Participants

Summary of Plan Participants								
PERS:	2003				2002			
	Plan 1	Plan 2	Plan 3	Total	Plan 1	Plan 2	Plan 3	Total
Active Members								
Number	19,740	117,262	17,548	154,550	21,737	116,939	15,509	154,185
Total Salaries (millions)	\$945	\$5,143	\$787	\$6,875	\$1,023	\$4,953	\$708	\$6,684
Average Age	55.2	44.6	42.2	45.7	54.6	44.0	42.7	45.4
Average Service	21.4	9.0	8.5	10.5	21.1	8.4	9.2	10.3
Average Salary	\$47,876	\$43,855	\$44,823	\$44,478	\$47,080	\$42,352	\$45,638	\$43,349
Terminated Members								
Number Vested	3,142	16,089	770	20,001	3,280	15,674	198	19,152
Number "Non-Vested"	6,525	78,853	0	85,378	7,010	77,151	0	84,161
Retirees (including L&I disabled)								
Number of Retirees (All)	54,372	10,904	86	65,362	54,006	9,741	9	63,756
Average Monthly Benefit, All Retirees	\$1,250	\$618	\$407	\$1,144	\$1,173	\$580	\$405	\$1,082
Number of New "Service Retirees"	2,148	1,126	70	3,344	2,264	1,062	9	3,335
Average Monthly Benefit, New "Service Retirees"	\$2,255	\$828	\$429	\$1,736	\$2,122	\$755	\$405	\$1,682

Summary of Plan Participants								
TRS:	<i>Continued</i>				2002			
	Plan 1	Plan 2	Plan 3	Total	Plan 1	Plan 2	Plan 3	Total
Active Members								
Number	11,175	7,637	47,263	66,075	12,456	7,809	45,798	66,063
Total Salaries (millions)	\$692	\$415	\$2,308	\$3,415	\$741	\$399	\$2,124	\$3,264
Average Age	55.4	49.3	41.1	44.5	54.6	48.6	40.6	44.2
Average Service	23.9	12.1	8.4	11.4	23.4	11.3	7.9	11.2
Average Salary	\$61,954	\$54,333	\$48,836	\$51,690	\$59,496	\$51,123	\$46,369	\$49,406
Terminated Members								
Number Vested	1,647	2,493	2,418	6,558	1,819	2,487	2,151	6,457
Number "Non-Vested"	776	4,169	0	4,945	814	4,378	0	5,192
Temporarily Disabled	2	0	0	2	3	0	0	3
Retirees								
Number of Retirees (All)	33,855	957	385	35,197	33,148	823	283	34,254
Average Monthly Benefit, All Retirees	\$1,539	\$941	\$407	\$1,510	\$1,476	\$904	\$376	\$1,453
Number of New "Service Retirees"	1,459	136	94	1,689	1,710	109	68	1,887
Average Monthly Benefit, New "Service Retirees"	\$2,206	\$1,036	\$482	\$2,016	\$2,126	\$1,093	\$411	\$2,005

Summary of Plan Participants*Continued*

SERS:	2003			2002		
	Plan 2	Plan 3	Total	Plan 2	Plan 3	Total
Active Members						
Number	21,504	27,710	49,214	22,870	26,921	49,791
Total Salaries (millions)	\$494	\$639	\$1,133	\$494	\$592	\$1,086
Average Age	48.3	45.8	46.9	47.5	45.2	46.3
Average Service	8.6	7.1	7.8	7.7	6.8	7.2
Average Salary	\$22,967	\$23,051	\$23,014	\$21,593	\$21,988	\$21,807
Terminated Members						
Number Vested	1,902	1,648	3,550	1,397	1,148	2,545
Number "Non-Vested"	4,232	0	4,232	3,553	0	3,553
Retirees						
Number of Retirees (All)	736	306	1,042	437	185	622
Average Monthly Benefit, All Retirees	\$518	\$231	\$434	\$494	\$212	\$410
Number of New "Service Retirees"	273	115	388	208	97	305
Average Monthly Benefit, New "Service Retirees"	\$562	\$259	\$472	\$566	\$217	\$455

Summary of Plan Participants*Continued*

LEOFF:	2003			2002		
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total
Active Members						
Number	991	14,560	15,551	1,147	14,011	15,158
Total Salaries (millions)	\$71	\$967	\$1,038	\$80	\$902	\$982
Average Age	54.0	39.5	40.4	53.2	39.0	40.1
Average Service	29.3	10.7	11.9	28.3	10.4	11.8
Average Salary	\$71,924	\$66,388	\$66,741	\$69,667	\$64,347	\$64,750
Terminated Members						
Number Vested	14	439	453	22	376	398
Number "Non-Vested"	84	1,186	1,270	90	1,137	1,227
Retirees						
Number of Retirees (All)	8,054	316	8,370	7,987	244	8,231
Average Monthly Benefit, All Retirees	\$2,796	\$1,341	\$2,741	\$2,730	\$1,188	\$2,684
Number of New "Service Retirees"*	163	66	229	173	45	218
Average Monthly Benefit, New "Service Retirees"*	\$3,642	\$1,720	\$3,088	\$3,428	\$1,583	\$3,047

*New Disability Retirees Included for Plan 1 Only

Summary of Plan Participants*Continued*

WSP:	2003			2002		
	Plan 1	Plan 2	Total	Plan 1	Plan 2	Total
Active Members						
Number	1,045	34	1,079	1,035	0	1,035
Total Salaries (millions)	\$65	\$1	\$66	\$63	\$0	\$63
Average Age	38.8	28.8	38.5	38.4	0.0	38.4
Average Service	12.2	0.8	11.8	11.9	0.0	11.9
Average Salary	\$61,848	\$41,018	\$61,192	\$60,422	\$0	\$60,422
Terminated Members						
Number Vested	32	0	32	33	0	33
Number "Non-Vested"	20	0	20	17	0	17
Disabled Members*	61	0	61	62	0	62
Retirees						
Number of Retirees (All)	735	0	735	718	0	718
Average Monthly Benefit, All Retirees	\$2,884	\$0	\$2,884	\$2,756	\$0	\$2,756
Number of New "Service Retirees"	25	0	25	25	0	25
Average Monthly Benefit, New "Service Retirees"	\$3,811	\$0	\$3,811	\$3,468	\$0	\$3,468

**Benefits provided outside of pension funds*

Appendices

$L = 4 = \log_{10} 28' - 22.5 + 0.0684649 + 2$
 For the goniometer let $\theta = 158.0^\circ$

ore $N = 17$ ~~0.01450~~
we golden number
 $v' = 17^{\circ} 59' 43.8''$

Given distance (q) = r' ; cosine 21°.
 Given number we have
 $0.810\cdot 0 - \underline{0.598} \quad \underline{\underline{.437}}.8 - 22.92 = 4$

The distance (\vec{q}) = r' : cos. $2\frac{1}{2}v'$, or

Log. cos. $2\frac{1}{3}v$ have ~~$\frac{2}{3}v$~~ $\frac{2}{3}v$ 25654

~~Log. cos. $\frac{1}{2}v'$~~ ~~Log. v'~~ ~~Log. r'~~ ~~N-2034~~ ~~9-62513680~~ ~~9-070860~~

Otherwise Log. $\frac{c}{c-16}$ — Log. $\frac{30}{30-69430}$

Log. No. 18960020

$$E = \frac{0.4960525}{0.6960002} = 0.7188$$

Example of the 2nd application of the formula $E = \frac{2}{2^2 - 1} = 0.4960525$

case of the perihelion $\gamma_7 = -2$

We have got

88°. 48' 48". 12'. 48". 1 + 98°. 38' 48". 10'. 48". 1

APPENDICES

Actuarial Assumptions and Methods

Actuarial Cost Methods

The method employed varies by plan:

Plans 1: A variation of the Aggregate Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. Under this method, the unfunded actuarial accrued liability is equal to the unfunded actuarial present value of projected benefits less the actuarial present value of future normal costs for all active members. The present value of future normal costs is based on the Aggregate normal cost rate for Plan 2/3 and the resulting unfunded actuarial accrued liability is amortized by June 30, 2024 as a level percentage of projected system payroll. The projected payroll includes pay from plan 2 and plan 3 as well as projected payroll from future new entrants.

As a result of this hybrid method employers are charged the same contribution rate, regardless of the plan in which employees hold membership (except for LEOFF).

Plans 2 and Plans 3: The Aggregate Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. Under this method, the unfunded actuarial present value of fully projected benefits is amortized over the future payroll of the active group. The entire contribution is considered normal cost and no unfunded actuarial accrued liability exists.

Washington State Patrol: The Aggregate Cost Method was used to determine the normal cost and the actuarial accrued liability for retirement, termination and ancillary benefits. The entire normal cost is divided equally between the employee and the employer. The minimum employee normal cost rate is 2%.

Asset Valuation Method

The actuarial value of assets is calculated under an adjusted market value method by starting with the market value of assets. For subsequent years the actuarial value of assets is determined by adjusting the market value of assets to reflect the difference between the actual investment return and the expected investment return during each of the last 8 years or, if fewer, the completed years since adoption, at the following rates per year (annual recognition):

Annual Gain/Loss		
Rate of Return	Smoothing Period	Annual Recognition
15% and up	8 years	12.50%
14-15%	7 years	14.29%
13-14%	6 years	16.67%
12-13%	5 years	20.00%
11-12%	4 years	25.00%
10-11%	3 years	33.33%
9-10%	2 years	50.00%
7-9%	1 year	100.00%
6-7%	2 years	50.00%
5-6%	3 years	33.33%
4-5%	4 years	25.00%
3-4%	5 years	20.00%
2-3%	6 years	16.67%
1-2%	7 years	14.29%
1% and lower	8 years	12.50%

Additionally, the actuarial value of assets may not exceed 130% nor drop below 70% of the market value of assets.

Gain-Sharing Valuation Method

The difference between the present value of future benefits valued at a gross and net valuation interest rate was used to determine the liability associated with future gain-sharing benefits. See the table of Economic Assumptions in this Appendix for a listing of the valuation interest rates used for each individual retirement system and plan. The gross valuation interest rate, the rate before reduction for gain sharing, was used to determine the present value of future salaries.

Changes in Assumptions and Methods since Last Valuation

The method for calculating the actuarial value of assets has changed. A 30% market value corridor was added to the asset valuation method.

The difference between the liabilities valued at a gross and net valuation interest rate was used to determine the liability associated with the current gain-sharing benefit provisions. This liability was not included in the previous valuation.

Economic Assumptions

Economic Assumptions					
By System	PERS	TRS	SERS	LEOFF	WSP
Annual Growth in Membership	1.25%	0.90%	1.25%	1.25%	1.25%
Interest on Member Contributions ¹	5.50%	5.50%	5.50%	5.50%	5.50%
Return on Investment Earnings ²	8.00%	8.00%	8.00%	8.00%	8.00%
Reduction (due to future gain-sharing payments) ³	0.40%	0.40%	0.40%	N/A	N/A
Net Return on Investment Earnings	7.60%	7.60%	7.60%	8.00%	8.00%
Inflation ⁴	3.50%	3.50%	3.50%	3.50%	3.50%
General Salary Increases (due to inflation) ⁵	4.50%	4.50%	4.50%	4.50%	4.50%
Annual COLA	Uniform	Uniform			
Plan 1:	COLA ⁶	COLA ⁶	N/A	3.50% ⁸	3.00% ⁷
Plan 2/3:	3.00% ⁷				

¹Annual rate, compounded quarterly

²Annual rate, compounded annually

³Gain-sharing applies only in PERS, TRS and SERS. Rate reductions shown are for plan 1 only.

Plan 2/3 reductions: PERS = 0.04%, TRS = 0.29%, SERS = 0.37%. These rate reductions are smaller than the plan 1 reductions

because the plan 2/3 defined benefits are combined, but only plan 3 members receive gain-sharing benefits.

⁴Based on the CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

⁵Excludes longevity, merit or step increases that usually apply to members in the early part of their careers

⁶As provided in the plan provisions

⁷Based on the CPI (3% maximum)

⁸Equal to the CPI

Demographic Assumptions

Probability of Service Retirement												SERS						LEOFF						WSP																	
TRS												Plan 2/3*						Plan 2/3*						Plan 1						Plan 2											
Plan 1						Plan 2/3*						Plan 1						Service less than 30 years or equal to 30 years						Service greater than 30 years or equal to 30 years						Service less than 30 years or equal to 30 years						Service greater than 30 years or equal to 30 years					
Age	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female								
45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
50	0.64	0.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
51	0.57	0.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
52	0.52	0.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
53	0.52	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
54	0.52	0.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00							
55	0.22	0.26	0.05	0.05	0.07	0.07	0.20	0.20	0.35	0.30	0.05	0.05	0.05	0.05	0.08	0.08	0.05	0.05	0.05	0.05	0.05	0.07	0.07	0.16	0.24	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23							
56	0.22	0.18	0.05	0.05	0.07	0.07	0.20	0.20	0.35	0.30	0.05	0.10	0.08	0.15	0.05	0.05	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.16	0.25	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28							
57	0.22	0.18	0.05	0.05	0.07	0.07	0.20	0.20	0.40	0.30	0.05	0.10	0.08	0.15	0.05	0.05	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.16	0.25	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28							
58	0.22	0.22	0.10	0.05	0.14	0.07	0.20	0.25	0.45	0.30	0.05	0.10	0.08	0.15	0.10	0.05	0.14	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.23	0.33	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28						
59	0.22	0.37	0.10	0.05	0.14	0.07	0.20	0.25	0.45	0.30	0.20	0.15	0.30	0.23	0.10	0.05	0.14	0.14	0.14	0.14	0.21	0.21	0.23	0.33	0.33	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28						
60	0.22	0.18	0.14	0.14	0.21	0.21	0.21	0.27	0.45	0.35	0.60	0.55	0.30	0.30	0.45	0.45	0.14	0.18	0.21	0.27	0.28	0.37	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00								
61	0.22	0.22	0.14	0.18	0.21	0.21	0.27	0.45	0.35	0.60	0.55	0.30	0.30	0.45	0.45	0.14	0.18	0.21	0.27	0.28	0.37	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00								
62	0.40	0.37	0.33	0.30	0.50	0.45	0.30	0.25	0.60	0.50	0.30	0.30	0.45	0.45	0.14	0.18	0.21	0.27	0.28	0.37	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00								
63	0.26	0.26	0.26	0.26	0.39	0.39	0.25	0.25	0.20	0.60	0.50	0.60	0.50	0.50	0.75	0.75	0.26	0.26	0.39	0.39	0.39	0.37	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00							
64	0.30	0.26	0.79	0.82	0.90	0.90	0.45	0.45	0.90	0.90	0.50	0.50	0.50	0.50	0.50	0.50	0.79	0.82	0.90	0.90	0.90	0.40	0.48	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00							
65	0.49	0.46	0.52	0.49	0.52	0.49	0.45	0.45	0.90	0.90	0.50	0.30	0.50	0.30	0.50	0.30	0.52	0.49	0.52	0.49	0.52	0.49	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00							
66	0.30	0.26	0.30	0.30	0.35	0.30	0.30	0.35	0.90	0.90	0.50	0.25	0.50	0.25	0.50	0.25	0.30	0.30	0.30	0.30	0.30	0.30	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00							
67	0.30	0.26	0.22	0.26	0.22	0.26	0.20	0.26	0.30	0.35	0.90	0.90	0.50	0.25	0.50	0.25	0.50	0.22	0.26	0.22	0.26	0.22	0.26	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00						
68	0.30	0.26	0.22	0.26	0.26	0.22	0.26	0.26	0.30	0.25	0.90	0.90	0.50	0.40	0.50	0.40	0.50	0.22	0.26	0.22	0.26	0.22	0.26	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00						
69	0.30	0.26	0.26	0.22	0.22	0.26	0.22	0.22	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00					
70+	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00			

*Approximately 50% of those eligible to retire with at least 20, but less than 30 years of service in Plan 3 elect to defer their benefits.

RP-2000 Mortality Rates				Mortality											
Combined Healthy Table		Age Offset (Years) -->		PERS - all plans		TRS - all plans		SERS - all plans		LEOFF - all plans		WSP - all plans			
Age	Male	Female	Age	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
20	0.000345	0.000191	20	0.000345	0.000191	0.000345	0.000191	0.000345	0.000191	0.000345	0.000191	0.000345	0.000191	0.000345	0.000191
21	0.000357	0.000192	21	0.000357	0.000192	0.000345	0.000191	0.000357	0.000191	0.000357	0.000192	0.000357	0.000192	0.000357	0.000192
22	0.000366	0.000194	22	0.000366	0.000194	0.000345	0.000191	0.000366	0.000191	0.000366	0.000194	0.000366	0.000194	0.000366	0.000194
23	0.000373	0.000197	23	0.000373	0.000197	0.000357	0.000192	0.000373	0.000192	0.000373	0.000197	0.000373	0.000197	0.000373	0.000197
24	0.000376	0.000201	24	0.000376	0.000201	0.000366	0.000194	0.000376	0.000194	0.000376	0.000194	0.000376	0.000194	0.000376	0.000201
25	0.000376	0.000207	25	0.000376	0.000207	0.000373	0.000197	0.000376	0.000197	0.000376	0.000197	0.000376	0.000197	0.000376	0.000207
26	0.000378	0.000214	26	0.000378	0.000214	0.000376	0.000201	0.000378	0.000201	0.000378	0.000201	0.000378	0.000201	0.000378	0.000214
27	0.000382	0.000223	27	0.000382	0.000223	0.000376	0.000207	0.000382	0.000207	0.000382	0.000207	0.000382	0.000207	0.000382	0.000223
28	0.000393	0.000235	28	0.000393	0.000235	0.000378	0.000214	0.000393	0.000214	0.000393	0.000214	0.000393	0.000214	0.000393	0.000235
29	0.000412	0.000248	29	0.000412	0.000248	0.000382	0.000223	0.000412	0.000223	0.000412	0.000223	0.000412	0.000223	0.000412	0.000248
30	0.000444	0.000264	30	0.000444	0.000264	0.000393	0.000235	0.000444	0.000235	0.000444	0.000235	0.000444	0.000235	0.000444	0.000264
31	0.000499	0.000307	31	0.000499	0.000307	0.000412	0.000248	0.000499	0.000248	0.000499	0.000248	0.000499	0.000248	0.000499	0.000307
32	0.000562	0.000350	32	0.000562	0.000350	0.000444	0.000264	0.000562	0.000264	0.000562	0.000264	0.000562	0.000264	0.000562	0.000350
33	0.000631	0.000394	33	0.000631	0.000394	0.000499	0.000307	0.000631	0.000307	0.000631	0.000307	0.000631	0.000307	0.000631	0.000394
34	0.000702	0.000435	34	0.000702	0.000435	0.000562	0.000350	0.000702	0.000350	0.000702	0.000350	0.000702	0.000350	0.000702	0.000435
35	0.000773	0.000475	35	0.000773	0.000475	0.000631	0.000394	0.000773	0.000394	0.000773	0.000394	0.000773	0.000394	0.000773	0.000475
36	0.000841	0.000514	36	0.000841	0.000514	0.000702	0.000435	0.000841	0.000435	0.000841	0.000435	0.000841	0.000435	0.000841	0.000514
37	0.000904	0.000554	37	0.000904	0.000554	0.000773	0.000475	0.000904	0.000475	0.000904	0.000475	0.000904	0.000475	0.000904	0.000554
38	0.000964	0.000598	38	0.000964	0.000598	0.000841	0.000514	0.000964	0.000514	0.000964	0.000514	0.000964	0.000514	0.000964	0.000598
39	0.001021	0.000648	39	0.001021	0.000648	0.000904	0.000554	0.001021	0.000554	0.001021	0.000554	0.001021	0.000554	0.001021	0.000648
40	0.001079	0.000706	40	0.001079	0.000706	0.000964	0.000598	0.001079	0.000598	0.001079	0.000598	0.001079	0.000598	0.001079	0.000706
41	0.001142	0.000774	41	0.001142	0.000774	0.001021	0.000648	0.001142	0.000648	0.001142	0.000648	0.001142	0.000648	0.001142	0.000774
42	0.001215	0.000852	42	0.001215	0.000852	0.001079	0.000706	0.001215	0.000706	0.001215	0.000706	0.001215	0.000706	0.001215	0.000852
43	0.001299	0.000937	43	0.001299	0.000937	0.001142	0.000774	0.001299	0.000774	0.001299	0.000774	0.001299	0.000774	0.001299	0.000937
44	0.001397	0.001029	44	0.001397	0.001029	0.001215	0.000852	0.001397	0.000852	0.001397	0.000852	0.001397	0.000852	0.001397	0.001029

Mortality

(Continued)

RP-2000 Mortality Rates		Combined Healthy		Age Offset		PERS - all plans		TRIS - all plans		SERS - all plans		LEOFF - all plans		WSP - all plans			
Age	Male	Female	Age	Male	Female	Age	Male	Female	Age	Male	Female	Age	Male	Female	Age	Male	Female
45	0.001508	0.001124	45	0.001508	0.001124	0.001299	0.000937	0.001508	0.000937	0.001508	0.001124	0.001508	0.001124	0.001508	0.001124	0.001124	
46	0.001616	0.001223	46	0.001616	0.001223	0.001397	0.001029	0.001616	0.001029	0.001616	0.001223	0.001616	0.001223	0.001616	0.001223	0.001616	
47	0.001734	0.001326	47	0.001734	0.001326	0.001508	0.001124	0.001734	0.001124	0.001734	0.001326	0.001734	0.001326	0.001734	0.001326	0.001734	
48	0.001860	0.001434	48	0.001860	0.001434	0.001616	0.001223	0.001860	0.001223	0.001860	0.001434	0.001860	0.001434	0.001860	0.001434	0.001860	
49	0.001995	0.001550	49	0.001995	0.001550	0.001550	0.001326	0.001995	0.001326	0.001995	0.001326	0.001995	0.001326	0.001995	0.001326	0.001995	0.001326
50	0.002138	0.001676	50	0.002138	0.001676	0.001860	0.001434	0.002138	0.001434	0.002138	0.001434	0.002138	0.001434	0.002138	0.001434	0.002138	0.001434
51	0.002449	0.001852	51	0.002449	0.001852	0.001995	0.001550	0.002449	0.001550	0.002449	0.001852	0.002449	0.001852	0.002449	0.001852	0.002449	0.001852
52	0.002667	0.002018	52	0.002667	0.002018	0.002018	0.001676	0.002667	0.001676	0.002667	0.002018	0.002667	0.002018	0.002667	0.002018	0.002667	0.002018
53	0.002916	0.002207	53	0.002916	0.002207	0.002207	0.001852	0.002916	0.001852	0.002916	0.002207	0.002916	0.002207	0.002916	0.002207	0.002916	0.002207
54	0.003196	0.002424	54	0.003196	0.002424	0.002424	0.002667	0.003196	0.002667	0.003196	0.002018	0.002667	0.002018	0.003196	0.002424	0.003196	0.002424
55	0.003624	0.002717	55	0.003624	0.002717	0.002916	0.002207	0.003624	0.002207	0.003624	0.002717	0.003624	0.002717	0.003624	0.002717	0.003624	0.002717
56	0.004200	0.003090	56	0.004200	0.003090	0.003196	0.002424	0.004200	0.002424	0.004200	0.003090	0.004200	0.003090	0.004200	0.003090	0.004200	0.003090
57	0.004693	0.003478	57	0.004693	0.003478	0.003624	0.002717	0.004693	0.002717	0.004693	0.003478	0.004693	0.003478	0.004693	0.003478	0.004693	0.003478
58	0.005273	0.003923	58	0.005273	0.003923	0.003923	0.004200	0.005273	0.003909	0.005273	0.003909	0.005273	0.003909	0.005273	0.003909	0.005273	0.003909
59	0.005945	0.004441	59	0.005945	0.004441	0.004441	0.004693	0.005945	0.004441	0.004693	0.005945	0.004441	0.004693	0.005945	0.004441	0.004693	0.005945
60	0.006747	0.005055	60	0.006747	0.005055	0.005055	0.005273	0.003923	0.006747	0.003923	0.006747	0.003923	0.006747	0.005055	0.006747	0.005055	0.006747
61	0.007676	0.005814	61	0.007676	0.005814	0.005814	0.004441	0.005945	0.004441	0.005945	0.004441	0.005945	0.004441	0.005945	0.004441	0.005945	0.004441
62	0.008757	0.006657	62	0.008757	0.006657	0.006657	0.006747	0.005055	0.006747	0.005055	0.006747	0.005055	0.006747	0.005055	0.006747	0.005055	0.006747
63	0.010012	0.007648	63	0.010012	0.007648	0.007648	0.007648	0.006767	0.005814	0.007648	0.006767	0.005814	0.007648	0.006767	0.005814	0.007648	0.006767
64	0.011280	0.008619	64	0.011280	0.008619	0.008619	0.008757	0.006657	0.008619	0.008757	0.006657	0.008619	0.008757	0.006657	0.008619	0.008619	0.008619
65	0.012737	0.009706	65	0.012737	0.009706	0.010012	0.007648	0.012737	0.007648	0.012737	0.009706	0.012737	0.009706	0.012737	0.009706	0.012737	0.009706
66	0.014409	0.010954	66	0.014409	0.010954	0.010954	0.012737	0.008619	0.014409	0.012737	0.008619	0.014409	0.012737	0.008619	0.014409	0.012737	0.008619
67	0.016075	0.012163	67	0.016075	0.012163	0.012163	0.012163	0.012737	0.009706	0.016075	0.012737	0.009706	0.016075	0.012737	0.009706	0.016075	0.012737
68	0.017871	0.013445	68	0.017871	0.013445	0.013445	0.014409	0.010954	0.017871	0.010954	0.017871	0.013445	0.017871	0.013445	0.017871	0.013445	0.017871
69	0.019802	0.014860	69	0.019802	0.014860	0.014860	0.016075	0.012163	0.019802	0.012163	0.019802	0.016075	0.019802	0.016075	0.019802	0.016075	0.019802

Mortality											
(Continued)											
RP-2000 Mortality Rates				Age Offset (Years) -->				PERS - all plans			
Age	Male	Female	Combined Healthy	Age	Male	Female	Age	Male	Female	Male	Female
70	0.022206	0.016742	70	0.022206	0.016742	0.017871	0.013445	0.022206	0.016742	0.022206	0.016742
71	0.024570	0.018579	71	0.024570	0.018579	0.019802	0.014860	0.024570	0.018579	0.024570	0.018579
72	0.027281	0.020665	72	0.027281	0.020665	0.022206	0.016742	0.027281	0.016742	0.026665	0.027281
73	0.030387	0.022970	73	0.030387	0.022970	0.024570	0.018579	0.030387	0.018579	0.030387	0.022970
74	0.033900	0.025458	74	0.033900	0.025458	0.027281	0.020665	0.033900	0.020665	0.033900	0.025458
75	0.037834	0.028106	75	0.037834	0.028106	0.030387	0.022970	0.037834	0.022970	0.037834	0.028106
76	0.042169	0.030966	76	0.042169	0.030966	0.033900	0.025458	0.042169	0.025458	0.042169	0.030966
77	0.046906	0.034105	77	0.046906	0.034105	0.037834	0.028106	0.046906	0.028106	0.046906	0.034105
78	0.052123	0.037595	78	0.052123	0.037595	0.042169	0.030966	0.052123	0.030966	0.052123	0.037595
79	0.057927	0.041506	79	0.057927	0.041506	0.046906	0.034105	0.057927	0.034105	0.057927	0.041506
80	0.064368	0.045879	80	0.064368	0.045879	0.052123	0.037595	0.064368	0.037595	0.064368	0.045879
81	0.072041	0.050780	81	0.072041	0.050780	0.057927	0.041506	0.072041	0.041506	0.072041	0.050780
82	0.080486	0.056294	82	0.080486	0.056294	0.064368	0.045879	0.080486	0.045879	0.080486	0.056294
83	0.089718	0.062506	83	0.089718	0.062506	0.072041	0.050780	0.089718	0.050780	0.089718	0.062506
84	0.099779	0.069517	84	0.099779	0.069517	0.080486	0.056294	0.099779	0.056294	0.099779	0.069517
85	0.110757	0.077446	85	0.110757	0.077446	0.089718	0.062506	0.110757	0.062506	0.110757	0.077446
86	0.122797	0.086376	86	0.122797	0.086376	0.099779	0.069517	0.122797	0.069517	0.122797	0.086376
87	0.136043	0.096337	87	0.136043	0.096337	0.110757	0.077446	0.136043	0.077446	0.136043	0.096337
88	0.150590	0.107303	88	0.150590	0.107303	0.122797	0.086376	0.150590	0.086376	0.150590	0.107303
89	0.166420	0.119154	89	0.166420	0.119154	0.136043	0.096337	0.166420	0.096337	0.166420	0.119154
90	0.183408	0.131682	90	0.183408	0.131682	0.150590	0.107303	0.183408	0.107303	0.183408	0.131682
91	0.199769	0.144604	91	0.199769	0.144604	0.166420	0.119154	0.199769	0.119154	0.199769	0.144604
92	0.216605	0.157618	92	0.216605	0.157618	0.183408	0.131682	0.216605	0.131682	0.216605	0.157618
93	0.233662	0.170433	93	0.233662	0.170433	0.199769	0.144604	0.233662	0.144604	0.233662	0.170433
94	0.250693	0.182799	94	0.250693	0.182799	0.216605	0.157618	0.250693	0.157618	0.250693	0.182799

Mortality

(Continued)

RP-2000 Mortality Rates				Age Offset (Years) -->				PERS - all plans				TRS - all plans				SERS - all plans				LEOFF - all plans				WSP - all plans			
Age	Male	Female	Combined Healthy	Age	Male	Female	Male	Age	Male	Female	Male	Age	Male	Female	Male	Age	Male	Female	Male	Age	Male	Female	Male	Age	Male	Female	
95	0.267491	0.194509		95	0.267491	0.194509	0.233662	0.170433	0.267491	0.170433	0.267491	0.194509	0.267491	0.194509	0.267491	0.194509	0.267491	0.194509	0.267491	0.194509	0.267491	0.194509	0.267491	0.194509	0.267491	0.194509	
96	0.283905	0.205379		96	0.283905	0.205379	0.250693	0.182799	0.283905	0.182799	0.283905	0.205379	0.283905	0.205379	0.283905	0.205379	0.283905	0.205379	0.283905	0.205379	0.283905	0.205379	0.283905	0.205379	0.283905	0.205379	
97	0.299852	0.215240		97	0.299852	0.215240	0.215240	0.267491	0.194509	0.299852	0.194509	0.299852	0.215240	0.299852	0.215240	0.299852	0.215240	0.299852	0.215240	0.299852	0.215240	0.299852	0.215240	0.299852	0.215240		
98	0.315296	0.223947		98	0.315296	0.223947	0.223947	0.283905	0.205379	0.315296	0.205379	0.315296	0.215240	0.315296	0.215240	0.315296	0.215240	0.315296	0.215240	0.315296	0.215240	0.315296	0.215240	0.315296	0.215240		
99	0.330207	0.231387		99	0.330207	0.231387	0.231387	0.299852	0.223947	0.315296	0.223947	0.315296	0.231387	0.315296	0.231387	0.315296	0.231387	0.315296	0.231387	0.315296	0.231387	0.315296	0.231387	0.315296	0.231387		
100	0.344556	0.237467		100	0.344556	0.237467	0.237467	0.330207	0.223947	0.344556	0.223947	0.344556	0.237467	0.344556	0.237467	0.344556	0.237467	0.344556	0.237467	0.344556	0.237467	0.344556	0.237467	0.344556	0.237467		
101	0.358628	0.244834		101	0.358628	0.244834	0.244834	0.330207	0.231387	0.358628	0.231387	0.358628	0.231387	0.358628	0.231387	0.358628	0.231387	0.358628	0.231387	0.358628	0.231387	0.358628	0.231387	0.358628	0.231387		
102	0.371685	0.254498		102	0.371685	0.254498	0.254498	0.344556	0.237467	0.371685	0.237467	0.371685	0.237467	0.371685	0.237467	0.371685	0.237467	0.371685	0.237467	0.371685	0.237467	0.371685	0.237467	0.371685	0.237467		
103	0.383040	0.266044		103	0.383040	0.266044	0.266044	0.358628	0.244834	0.383040	0.244834	0.383040	0.244834	0.383040	0.244834	0.383040	0.244834	0.383040	0.244834	0.383040	0.244834	0.383040	0.244834	0.383040	0.244834		
104	0.392003	0.279055		104	0.392003	0.279055	0.279055	0.371685	0.254498	0.392003	0.254498	0.392003	0.254498	0.392003	0.254498	0.392003	0.254498	0.392003	0.254498	0.392003	0.254498	0.392003	0.254498	0.392003	0.254498		
105	0.397886	0.293116		105	0.397886	0.293116	0.293116	0.383040	0.266044	0.397886	0.266044	0.397886	0.266044	0.397886	0.266044	0.397886	0.266044	0.397886	0.266044	0.397886	0.266044	0.397886	0.266044	0.397886	0.266044		
106	0.400000	0.307811		106	0.400000	0.307811	0.307811	0.392003	0.279055	0.400000	0.279055	0.400000	0.279055	0.400000	0.279055	0.400000	0.279055	0.400000	0.279055	0.400000	0.279055	0.400000	0.279055	0.400000			
107	0.400000	0.322725		107	0.400000	0.322725	0.322725	0.397886	0.293116	0.400000	0.293116	0.400000	0.293116	0.400000	0.293116	0.400000	0.293116	0.400000	0.293116	0.400000	0.293116	0.400000	0.293116	0.400000			
108	0.400000	0.337441		108	0.400000	0.337441	0.337441	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	0.400000			
109	0.400000	0.351544		109	0.400000	0.351544	0.351544	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	0.400000			
110	0.400000	0.364617		110	0.400000	0.364617	0.364617	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000			

		Disabled Mortality													
		Age Offset		(Years -->		PERS - all plans		TRS - all plans		SERS - all plans		LEOFF - all plans		WSP - all plans	
		Minimum		Probability		Male		Female		Male		Female		Male	
Age	Male	Female	Age	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
20	0.000345	0.000191	20	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
21	0.000357	0.000192	21	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
22	0.000366	0.000194	22	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
23	0.000373	0.000197	23	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
24	0.000376	0.000201	24	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
25	0.000376	0.000207	25	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
26	0.000378	0.000214	26	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
27	0.000382	0.000223	27	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
28	0.000393	0.000235	28	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
29	0.000412	0.000248	29	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
30	0.000444	0.000264	30	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
31	0.000499	0.000307	31	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
32	0.000562	0.000350	32	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
33	0.000631	0.000394	33	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
34	0.000702	0.000435	34	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
35	0.000773	0.000475	35	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
36	0.000841	0.000514	36	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
37	0.000904	0.000554	37	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
38	0.000964	0.000598	38	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
39	0.001021	0.000648	39	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
40	0.001079	0.000706	40	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
41	0.001142	0.000774	41	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
42	0.001215	0.000852	42	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
43	0.001299	0.000937	43	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000
44	0.001397	0.001029	44	0.050000	0.035000	0.030000	0.017500	0.030000	0.030000	0.005000	0.005000	0.005000	0.005000	0.005000	0.005000

Disabled Mortality

(Continued)

		Disabled Mortality													
		Age Offset (Years) -->				PERS - all plans		TRS - all plans		SERS - all plans		LEOFF - all plans		WSP - all plans	
		Minimum Probability	Age	Male	Female	0.05	0.035	0.03	0.0175	0.03	0.03	0.005	0.005	0.005	
		Combined Healthy	Age	Male	Female	45	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
RP-2000 Mortality Rates		Probability	45	0.050000	0.035000	45	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			46	0.050000	0.035000	46	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			47	0.050000	0.035000	47	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			48	0.050000	0.035000	48	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			49	0.050000	0.035000	49	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			50	0.050000	0.035000	50	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			51	0.050000	0.035000	51	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			52	0.050000	0.035000	52	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			53	0.050000	0.035000	53	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			54	0.050000	0.035000	54	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			55	0.050000	0.035000	55	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			56	0.050000	0.035000	56	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			57	0.050000	0.035000	57	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			58	0.050000	0.035000	58	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			59	0.050000	0.035000	59	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			60	0.050000	0.035000	60	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			61	0.050000	0.035000	61	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			62	0.050000	0.035000	62	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			63	0.050000	0.035000	63	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			64	0.050000	0.035000	64	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			65	0.050000	0.035000	65	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			66	0.050000	0.035000	66	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			67	0.050000	0.035000	67	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			68	0.050000	0.035000	68	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	
			69	0.050000	0.035000	69	0.050000	0.035000	0.030000	0.017500	0.030000	0.005000	0.005000	0.005000	

RP-2000 Mortality Rates										Disabled Mortality (Continued)									
Age	Combined Healthy		Age Offset		PERS - all plans		TRS - all plans		SERS - all plans		LEOFF - all plans		WSP - all plans						
	Male	Female	(Years) -->	6	6	5	2	5	2	0.03	0.03	0.005	0.005	0.005	0.005	0.005	0.005		
70	0.022206	0.016742	70	0.050000	0.035000	0.035	0.03	0.0175	0.03	0.03	0.03	0.005	0.005	0.005	0.005	0.005	0.005		
71	0.024570	0.018579	71	0.050000	0.035000	0.042	0.042	0.02970	0.042	0.042	0.042	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000		
72	0.027281	0.020665	72	0.052123	0.037595	0.046	0.046	0.025458	0.046	0.046	0.046	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000		
73	0.030387	0.022970	73	0.057927	0.041506	0.052	0.052	0.028106	0.052	0.052	0.052	0.03000	0.03000	0.03000	0.03000	0.03000	0.03000		
74	0.033900	0.025458	74	0.064368	0.045879	0.057	0.057	0.027927	0.030	0.030	0.030	0.030966	0.030966	0.030966	0.030966	0.030966	0.030966		
75	0.037834	0.028106	75	0.072041	0.050780	0.064	0.064	0.034105	0.064	0.064	0.064	0.034105	0.034105	0.034105	0.034105	0.034105	0.034105		
76	0.042169	0.030966	76	0.080486	0.056294	0.072	0.072	0.037595	0.072	0.072	0.072	0.037595	0.037595	0.037595	0.037595	0.037595	0.037595		
77	0.046906	0.034105	77	0.089718	0.062506	0.080	0.080	0.041506	0.080	0.080	0.080	0.041506	0.041506	0.041506	0.041506	0.041506	0.041506		
78	0.052123	0.037595	78	0.099779	0.069517	0.089	0.089	0.045879	0.089	0.089	0.089	0.045879	0.045879	0.045879	0.045879	0.045879	0.045879		
79	0.057927	0.041506	79	0.110757	0.077446	0.099	0.099	0.050780	0.099	0.099	0.099	0.050780	0.050780	0.050780	0.050780	0.050780	0.050780		
80	0.064368	0.045879	80	0.122797	0.086376	0.110	0.110	0.056294	0.110	0.110	0.110	0.056294	0.056294	0.056294	0.056294	0.056294	0.056294		
81	0.072041	0.050780	81	0.136043	0.096337	0.122	0.122	0.062506	0.122	0.122	0.122	0.062506	0.062506	0.062506	0.062506	0.062506	0.062506		
82	0.08486	0.056294	82	0.150590	0.107303	0.136	0.136	0.069517	0.136	0.136	0.136	0.069517	0.069517	0.069517	0.069517	0.069517	0.069517		
83	0.089718	0.062506	83	0.166420	0.119154	0.150	0.150	0.077446	0.150	0.150	0.150	0.077446	0.077446	0.077446	0.077446	0.077446	0.077446		
84	0.099779	0.069517	84	0.183408	0.131682	0.166	0.166	0.086376	0.166	0.166	0.166	0.086376	0.086376	0.086376	0.086376	0.086376	0.086376		
85	0.110757	0.077446	85	0.199769	0.144604	0.183	0.183	0.096337	0.183	0.183	0.183	0.096337	0.096337	0.096337	0.096337	0.096337	0.096337		
86	0.122797	0.086376	86	0.216605	0.157618	0.199	0.199	0.107303	0.199	0.199	0.107	0.107303	0.107303	0.107303	0.107303	0.107303	0.107303		
87	0.136043	0.096337	87	0.233662	0.170433	0.216	0.216	0.119154	0.216	0.216	0.216	0.119154	0.119154	0.119154	0.119154	0.119154	0.119154		
88	0.150590	0.107303	88	0.250693	0.182799	0.233	0.233	0.131682	0.233	0.233	0.233	0.131682	0.131682	0.131682	0.131682	0.131682	0.131682		
89	0.166420	0.119154	89	0.267491	0.194509	0.250	0.250	0.144604	0.250	0.250	0.250	0.144604	0.144604	0.144604	0.144604	0.144604	0.144604		
90	0.183408	0.131682	90	0.283905	0.205379	0.267	0.267	0.157618	0.267	0.267	0.267	0.157618	0.157618	0.157618	0.157618	0.157618	0.157618		
91	0.199769	0.144604	91	0.299852	0.215240	0.283	0.283	0.170433	0.283	0.283	0.283	0.170433	0.170433	0.170433	0.170433	0.170433	0.170433		
92	0.216605	0.157618	92	0.315296	0.223947	0.299	0.299	0.182799	0.299	0.299	0.182799	0.250693	0.250693	0.250693	0.250693	0.250693	0.250693		
93	0.233662	0.170433	93	0.330207	0.231387	0.315	0.315	0.194509	0.315	0.315	0.194509	0.267491	0.267491	0.267491	0.267491	0.267491	0.267491		
94	0.250693	0.182799	94	0.344556	0.237467	0.330	0.330	0.205379	0.330	0.330	0.205379	0.283905	0.283905	0.283905	0.283905	0.283905	0.283905		

Disabled Mortality

(Continued)

Age Offset (Years) -->	Disabled Mortality											
	PERS - all plans				TRS - all plans				SERS - all plans			
	Minimum	Probability	Age	Male	Male	Female	Female	Male	Male	Female	Male	Female
95	0.267491	0.194509	95	0.358628	0.244834	0.344556	0.215240	0.344556	0.215240	0.299852	0.215240	
96	0.283905	0.205379	96	0.371685	0.254498	0.358628	0.223947	0.358628	0.223947	0.315296	0.223947	
97	0.299852	0.215240	97	0.383040	0.266044	0.371685	0.231387	0.371685	0.231387	0.330207	0.231387	
98	0.315296	0.223947	98	0.392003	0.279055	0.383040	0.237467	0.383040	0.237467	0.344556	0.237467	
99	0.330207	0.231387	99	0.397886	0.293116	0.392003	0.244834	0.392003	0.244834	0.358628	0.244834	
100	0.344556	0.237467	100	0.400000	0.307811	0.397886	0.254498	0.397886	0.254498	0.371685	0.254498	
101	0.358628	0.244834	101	0.400000	0.322725	0.400000	0.266044	0.400000	0.266044	0.383040	0.266044	
102	0.371685	0.254498	102	0.400000	0.337441	0.400000	0.279055	0.400000	0.279055	0.392003	0.279055	
103	0.383040	0.266044	103	0.400000	0.351544	0.400000	0.293116	0.400000	0.293116	0.397886	0.293116	
104	0.392003	0.279055	104	0.400000	0.364617	0.400000	0.307811	0.400000	0.307811	0.400000	0.307811	
105	0.397886	0.293116	105	0.400000	0.376246	0.400000	0.322725	0.400000	0.322725	0.400000	0.322725	
106	0.400000	0.307811	106	0.400000	0.386015	0.400000	0.337441	0.400000	0.337441	0.400000	0.337441	
107	0.400000	0.322725	107	0.400000	0.393507	0.400000	0.351544	0.400000	0.351544	0.400000	0.351544	
108	0.400000	0.337441	108	0.400000	0.398308	0.400000	0.364617	0.400000	0.364617	0.400000	0.364617	
109	0.400000	0.351544	109	0.400000	0.400000	0.400000	0.376246	0.400000	0.376246	0.400000	0.376246	
110	0.400000	0.364617	110	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	

Age	Probability of Disability										WSP		
	PERS		TRIS		SERS		LEOFF		Plan 1		Plan 1	Plan 1	Plan 2
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Both	Both	Both
20	0.000000	0.000000	0.000000	0.000000	0.000013	0.000014	0.000003	0.000003	0.000000	0.000000	0.000022	0.001000	0.001000
21	0.000000	0.000000	0.000000	0.000000	0.000020	0.000020	0.000005	0.000004	0.000000	0.000000	0.000022	0.001000	0.001000
22	0.000000	0.000000	0.000000	0.000000	0.000029	0.000030	0.000008	0.000006	0.000000	0.000000	0.000022	0.001000	0.001000
23	0.000000	0.000000	0.000017	0.000000	0.000043	0.000043	0.000011	0.000009	0.000000	0.000000	0.000022	0.001000	0.001000
24	0.000000	0.000000	0.000035	0.000000	0.000062	0.000062	0.000016	0.000013	0.000000	0.000000	0.000022	0.001000	0.001000
25	0.000000	0.000000	0.000052	0.000000	0.000091	0.000092	0.000024	0.000019	0.000000	0.000000	0.000022	0.001000	0.001000
26	0.000000	0.000000	0.000069	0.000000	0.000106	0.000107	0.000027	0.000022	0.000000	0.000000	0.0002397	0.000024	0.001000
27	0.000000	0.000000	0.000086	0.000000	0.000122	0.000123	0.000032	0.000026	0.000000	0.000000	0.003793	0.000026	0.001000
28	0.000000	0.000000	0.000096	0.000019	0.000141	0.000142	0.000036	0.000030	0.000000	0.000000	0.005187	0.000028	0.001000
29	0.000000	0.000000	0.000106	0.000037	0.000162	0.000164	0.000042	0.000034	0.000000	0.000000	0.0065758	0.000031	0.001000
30	0.000000	0.000000	0.000115	0.000056	0.000187	0.000190	0.000048	0.000040	0.000000	0.000000	0.007968	0.000033	0.001000
31	0.000000	0.000000	0.000125	0.000074	0.000209	0.000212	0.000054	0.000044	0.000000	0.000000	0.009356	0.000035	0.001000
32	0.000000	0.000000	0.000135	0.000093	0.000233	0.000236	0.000060	0.000050	0.000000	0.000000	0.010742	0.000037	0.001000
33	0.000000	0.000000	0.000142	0.000126	0.000258	0.000262	0.000067	0.000055	0.000027	0.000012	0.012126	0.000039	0.001000
34	0.000000	0.000000	0.000149	0.000160	0.000288	0.000292	0.000074	0.000061	0.000054	0.000144	0.013508	0.000042	0.001000
35	0.000310	0.000319	0.000156	0.000194	0.000321	0.000326	0.000083	0.000068	0.000081	0.000176	0.014888	0.000044	0.001000
36	0.000367	0.000377	0.000164	0.000228	0.000340	0.000345	0.000088	0.000072	0.000108	0.000208	0.016267	0.000050	0.001000
37	0.000432	0.000445	0.000171	0.000262	0.000360	0.000365	0.000093	0.000077	0.000135	0.000241	0.019033	0.000057	0.001000
38	0.000508	0.000522	0.000192	0.000266	0.000382	0.000387	0.000099	0.000081	0.000176	0.000215	0.020514	0.000066	0.001000
39	0.000593	0.000610	0.000213	0.000271	0.000404	0.000410	0.000105	0.000086	0.000217	0.000190	0.021994	0.000077	0.001000
40	0.000762	0.000710	0.000235	0.000275	0.000428	0.000434	0.000111	0.000091	0.000258	0.000164	0.023471	0.000088	0.001000
41	0.000873	0.000823	0.000256	0.000279	0.000502	0.000509	0.000130	0.000107	0.000300	0.000139	0.024946	0.000098	0.001000
42	0.000983	0.001257	0.000277	0.000283	0.000588	0.000596	0.000152	0.000125	0.000341	0.000113	0.026419	0.000109	0.001000
43	0.001149	0.001315	0.000344	0.000345	0.000688	0.000698	0.000178	0.000146	0.000416	0.000143	0.027889	0.000123	0.001000
44	0.001315	0.001373	0.000410	0.000406	0.000806	0.000817	0.000208	0.000171	0.000492	0.000172	0.036042	0.000138	0.001000
45	0.001481	0.001431	0.000476	0.000467	0.000944	0.000957	0.000244	0.000201	0.000568	0.000201	0.042372	0.000153	0.001000
46	0.001647	0.001489	0.000542	0.000528	0.001054	0.001068	0.000272	0.000224	0.000643	0.000231	0.048661	0.000197	0.001000
47	0.001813	0.001547	0.000609	0.000589	0.001176	0.001192	0.000304	0.000250	0.000719	0.000260	0.054909	0.000256	0.001000
48	0.002056	0.002039	0.000713	0.000727	0.001312	0.001330	0.000339	0.000279	0.000846	0.000419	0.061118	0.000328	0.001000
49	0.002299	0.002531	0.000817	0.000865	0.001464	0.001483	0.000378	0.000311	0.000974	0.000579	0.067287	0.000424	0.001000

No TRS Plan 1 or PERS Plan 1 disabilities are assumed for members beyond 60 years of age. Ten percent of all PERS Plan 1 disabilities are assumed to be duty related.
 LEOFF Plan 1 disability retirements are assumed to continue after service retirement begins.

Probability of Disablement

(Continued)

Age	PERS						TRS						SERS						LEOFF						WSP					
	Plan 1		Plan 2/3		Plan 1		Plan 2/3		Plan 1		Plan 2/3		Plan 1		Plan 2		Plan 1		Plan 2		Plan 1		Plan 2							
	Male	Female	Both																											
50	0.005542	0.003023	0.000922	0.001003	0.001634	0.001656	0.000422	0.000347	0.001102	0.000738	0.073417	0.000547	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
51	0.002784	0.003514	0.001026	0.001141	0.001885	0.001911	0.000487	0.000401	0.001230	0.000897	0.079508	0.000628	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
52	0.003027	0.004006	0.001131	0.001278	0.002177	0.002207	0.000563	0.000463	0.001357	0.001057	0.085561	0.000722	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
53	0.004768	0.004808	0.001631	0.001780	0.002512	0.002546	0.000649	0.000534	0.002048	0.001664	0.091576	0.000851	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
54	0.006505	0.005610	0.002130	0.002281	0.002900	0.002939	0.000750	0.000617	0.002738	0.002270	0.097553	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
55	0.008240	0.006411	0.002630	0.002782	0.003347	0.003393	0.000866	0.000712	0.003428	0.002876	0.103493	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
56	0.009972	0.007211	0.003129	0.003283	0.003580	0.003629	0.000926	0.000762	0.004117	0.003482	0.109395	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
57	0.011701	0.008011	0.003628	0.003783	0.003829	0.003881	0.000990	0.000814	0.004805	0.004087	0.115262	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
58	0.011701	0.007508	0.004955	0.005084	0.004096	0.004151	0.001059	0.000871	0.006303	0.004588	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
59	0.011701	0.007005	0.006280	0.006384	0.004381	0.004440	0.001133	0.000932	0.007799	0.005089	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
60	0.011701	0.006502	0.007603	0.007681	0.004686	0.004750	0.001212	0.000997	0.009292	0.005589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
61	0.011701	0.005998	0.008925	0.008977	0.005219	0.005290	0.001349	0.001110	0.010783	0.006089	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
62	0.011701	0.005495	0.010244	0.010271	0.005814	0.005892	0.001503	0.001237	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
63	0.011701	0.005495	0.010244	0.010271	0.006475	0.006563	0.001674	0.001377	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
64	0.011701	0.005495	0.010244	0.010271	0.007213	0.007311	0.001865	0.001534	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
65	0.011701	0.005495	0.010244	0.010271	0.000000	0.000000	0.000000	0.000000	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
66	0.011701	0.005495	0.010244	0.010271	0.000000	0.000000	0.000000	0.000000	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
67	0.011701	0.005495	0.010244	0.010271	0.000000	0.000000	0.000000	0.000000	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
68	0.011701	0.005495	0.010244	0.010271	0.000000	0.000000	0.000000	0.000000	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
69	0.011701	0.005495	0.010244	0.010271	0.000000	0.000000	0.000000	0.000000	0.012272	0.006589	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		
70	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.121663	0.000951	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000	0.001000		

No TRS Plan 1 disabilities are assumed for members beyond 60 years of age. Ten percent of all PERS Plan 1 disabilities are assumed to be duty related.

LEOFF Plan 1 disability retirements are assumed to continue after service retirement begins.

Service Years	Probability of Termination							
	PERS - all plans		TRS - all plans		SERS - all plans			
	Male	Female	Male	Female	Male	Female		
0	0.2590	0.2639	0.0965	0.1000	0.2590	0.1945	0.1043	0.0243
1	0.1546	0.1672	0.0600	0.0700	0.1609	0.1287	0.0469	0.0243
2	0.1020	0.1172	0.0400	0.0550	0.1154	0.1007	0.0237	0.0243
3	0.0769	0.0925	0.0400	0.0450	0.1007	0.0760	0.0208	0.0243
4	0.0639	0.0769	0.0350	0.0400	0.0852	0.0658	0.0198	0.0243
5	0.0531	0.0653	0.0300	0.0350	0.0728	0.0597	0.0194	0.0138
6	0.0435	0.0587	0.0220	0.0300	0.0606	0.0531	0.0194	0.0138
7	0.0407	0.0531	0.0210	0.0260	0.0559	0.0521	0.0194	0.0138
8	0.0373	0.0469	0.0200	0.0200	0.0493	0.0483	0.0167	0.0138
9	0.0354	0.0411	0.0190	0.0195	0.0464	0.0464	0.0167	0.0138
10	0.0325	0.0387	0.0180	0.0190	0.0426	0.0450	0.0167	0.0087
11	0.0310	0.0354	0.0180	0.0170	0.0402	0.0445	0.0142	0.0087
12	0.0305	0.0315	0.0100	0.0140	0.0383	0.0440	0.0142	0.0087
13	0.0286	0.0310	0.0100	0.0140	0.0373	0.0440	0.0142	0.0087
14	0.0276	0.0300	0.0100	0.0140	0.0325	0.0421	0.0099	0.0087
15	0.0266	0.0286	0.0100	0.0140	0.0296	0.0426	0.0099	0.0064
16	0.0237	0.0262	0.0095	0.0110	0.0266	0.0378	0.0099	0.0064
17	0.0213	0.0227	0.0090	0.0090	0.0242	0.0344	0.0070	0.0064
18	0.0183	0.0198	0.0080	0.0090	0.0203	0.0310	0.0070	0.0064
19	0.0149	0.0173	0.0070	0.0090	0.0159	0.0262	0.0070	0.0064
20	0.0114	0.0144	0.0050	0.0050	0.0124	0.0203	0.0070	0.0019
21	0.0095	0.0114	0.0050	0.0050	0.0114	0.0159	0.0070	0.0019
22	0.0075	0.0095	0.0050	0.0050	0.0085	0.0129	0.0070	0.0019
23	0.0060	0.0080	0.0050	0.0050	0.0065	0.0085	0.0070	0.0019
24	0.0055	0.0055	0.0050	0.0050	0.0065	0.0075	0.0070	0.0019

Probability of Termination

(continued)

Service Years	PERS - all plans		TRS - all plans		SERS - all plans		LEOFF - all plans		WSP - all plans	
	Male	Female	Male	Female	Male	Female	Male & Female	Male & Female	Male & Female	Male & Female
25	0.0050	0.0045	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
26	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
27	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
28	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
29	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
30	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
31	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
32	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
33	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
34	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
35	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
36	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
37	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
38	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
39	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
40	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
41	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
42	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
43	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
44	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
45	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
46	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
47	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
48	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
49	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000
50	0.0040	0.0040	0.0050	0.0050	0.0050	0.0050	0.0075	0.0070	0.0000	0.0000

Probability of Vesting upon Termination (for those not eligible to early retire)									
Service Years	PERS		TRS		SERS		LEOFF		WSP
	Plan 1	Plan 2	Plan 1	Plan 2	Plan 2	Plan 2	Male & Female	Male & Female	Male & Female
0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	0.00	0.00	0.65	0.60	0.50	0.50	0.00	0.00	0.00
5	0.35	0.35	0.65	0.60	0.50	0.50	0.15	0.15	0.15
6	0.45	0.35	0.75	0.60	0.55	0.55	0.15	0.15	0.15
7	0.45	0.40	0.75	0.60	0.55	0.55	0.15	0.15	0.15
8	0.45	0.40	0.75	0.65	0.55	0.55	0.15	0.15	0.15
9	0.45	0.45	0.75	0.65	0.60	0.60	0.15	0.15	0.15
10	0.45	0.45	0.75	0.65	0.60	0.60	0.15	0.15	0.15
11	0.45	0.45	0.75	0.65	0.60	0.60	0.15	0.15	0.15
12	0.45	0.45	0.75	0.70	0.60	0.60	0.15	0.15	0.15
13	0.45	0.45	0.85	0.70	0.65	0.65	0.15	0.15	0.15
14	0.55	0.45	0.85	0.70	0.65	0.65	0.15	0.15	0.15
15	0.55	0.50	0.85	0.70	0.70	0.70	0.15	0.15	0.15
16	0.60	0.50	0.85	0.80	0.70	0.70	0.15	0.15	0.15
17	0.60	0.55	0.85	0.80	0.70	0.70	0.15	0.15	0.15
18	0.60	0.55	0.85	0.85	0.70	0.70	0.35	0.35	0.35
19	0.60	0.60	0.85	0.85	0.70	0.70	0.35	0.35	0.35
20	0.60	0.60	0.90	0.90	0.75	0.75	0.75	0.75	0.75
21	0.60	0.60	0.90	0.90	0.80	0.80	1.00	1.00	1.00
22	0.60	0.60	0.90	0.90	0.80	0.80	1.00	1.00	1.00
23	0.60	0.60	0.90	0.90	0.80	0.80	1.00	1.00	1.00
24	0.60	0.60	0.90	0.90	0.80	0.80	1.00	1.00	1.00

For TRS & SERS, service is as of the beginning of the year, and exit is assumed to occur at the end of the year.

Probability of Vesting upon Termination

(for those not eligible to early retire - Continued))

Service Years	PERS	TRS			SERS			LEOFF			WSP		
		Plan 1		Plan 2	Plan 1		Plan 2	Plan 2		Plan 2		Male & Female	
		Male & Female											
25	0.65	0.65	0.65	0.90	0.90	0.90	0.80	0.80	0.80	1.00	1.00	1.00	1.00
26	0.65	0.65	0.65	0.95	0.95	0.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00
27	0.75	0.75	0.75	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
28	0.75	0.75	0.75	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
29	0.75	0.75	0.75	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
30	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
31	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
32	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
33	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
34	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
35	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
36	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
37	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
38	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
39	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
40	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
41	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
42	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
43	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
44	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
45	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
46	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
47	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
48	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
49	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
50	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

For TRS & SERS, service is as of the beginning of the year, and exit is assumed to occur at the end of the year

Service Years	Step Salary Increases						WSP - All Plans		
	PERS - All Plans	TRS - All Plans	Salary Ratio	% Increase	TRRS - All Plans	SERS - All Plans	Salary Ratio	% Increase	LEOFF - All Plans
1 6.10%	1.275	6.20%	1.476	7.00%	1.280	11.70%	1.810	6.00%	1.678
2 4.80%	1.201	4.40%	1.390	3.90%	1.196	8.10%	1.621	6.00%	1.583
3 3.80%	1.146	4.20%	1.331	2.80%	1.151	6.60%	1.499	6.00%	1.493
4 2.90%	1.104	3.50%	1.278	2.30%	1.120	4.50%	1.406	6.00%	1.409
5 2.10%	1.073	3.10%	1.235	2.20%	1.095	3.20%	1.346	6.00%	1.329
6 1.30%	1.051	2.70%	1.197	1.50%	1.071	2.50%	1.304	6.00%	1.254
7 1.00%	1.038	2.60%	1.166	1.20%	1.055	2.20%	1.272	1.30%	1.183
8 0.80%	1.027	2.30%	1.136	1.00%	1.043	2.00%	1.245	1.30%	1.168
9 0.60%	1.019	2.10%	1.111	0.80%	1.032	2.00%	1.221	1.30%	1.153
10 0.40%	1.013	1.90%	1.088	0.70%	1.024	2.00%	1.197	1.30%	1.138
11 0.30%	1.009	1.70%	1.068	0.70%	1.017	1.90%	1.173	1.30%	1.123
12 0.20%	1.006	1.60%	1.050	0.30%	1.010	1.80%	1.151	1.30%	1.109
13 0.10%	1.004	1.40%	1.033	0.30%	1.007	1.70%	1.131	1.30%	1.095
14 0.10%	1.003	0.90%	1.019	0.20%	1.004	1.60%	1.112	1.30%	1.081
15 0.10%	1.002	0.80%	1.010	0.10%	1.002	1.60%	1.095	1.30%	1.067
16 0.10%	1.001	0.20%	1.002	0.10%	1.001	1.60%	1.077	1.30%	1.053
17 0.00%	1.000	0.00%	1.000	0.00%	1.000	1.60%	1.060	1.30%	1.040
18 0.00%	1.000	0.00%	1.000	0.00%	1.000	1.60%	1.044	1.30%	1.026
19 0.00%	1.000	0.00%	1.000	0.00%	1.000	1.40%	1.027	1.30%	1.013
20 0.00%	1.000	0.00%	1.000	0.00%	1.000	1.30%	1.013	0.00%	1.000
21+	0.00%	1.000	0.00%	1.000	0.00%	1.000	0.00%	1.000	0.00%

Ratio of Survivors Selecting Annuities*

Age	PERS 1		PERS 2		PERS 3		TRS 1		TRS 2		TRS 3		SERS 2		SERS 3		LEOFF 1		LEOFF 2		WSP 1		WSP 2	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Both	Both	Both	Both	Both	Both	Both	Both
20	0.00	0.00	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00
21	0.00	0.00	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00
22	0.00	0.00	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00
23	0.00	0.00	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00
24	0.00	0.00	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00	0.20	0.35	0.00	0.00
25	0.00	0.00	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00
26	0.00	0.00	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00
27	0.00	0.00	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00
28	0.00	0.00	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00
29	0.00	0.00	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00	0.48	0.63	0.00	0.00
30	0.00	0.00	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00
31	0.00	0.00	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00
32	0.00	0.00	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00
33	0.00	0.00	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00
34	0.00	0.00	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00	0.64	0.73	0.00	0.00
35	0.00	0.00	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00
36	0.00	0.00	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00
37	0.00	0.00	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00
38	0.00	0.00	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00
39	0.00	0.00	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00	0.72	0.75	0.00	0.00
40	0.45	0.10	0.05	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.65	0.00	0.77	0.76	0.60	0.00
41	0.45	0.10	0.05	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.60	0.00	0.77	0.76	0.60	0.00
42	0.45	0.10	0.05	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.60	0.00	0.77	0.76	0.60	0.00
43	0.45	0.10	0.05	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.60	0.00	0.77	0.76	0.60	0.00
44	0.45	0.10	0.05	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.65	0.55	0.00	0.00	0.77	0.76	0.60	0.00	0.77	0.76	0.60	0.00
45	0.55	0.40	0.05	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.60	0.00	0.79	0.76	0.60	0.00
46	0.55	0.40	0.05	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.60	0.00	0.79	0.76	0.60	0.00
47	0.55	0.40	0.05	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.60	0.00	0.79	0.76	0.60	0.00
48	0.55	0.40	0.05	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.60	0.00	0.79	0.76	0.60	0.00
49	0.55	0.40	0.05	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.65	0.55	0.00	0.00	0.79	0.76	0.60	0.00	0.79	0.76	0.60	0.00
50	0.65	0.45	0.20	0.10	0.80	0.76	0.76	0.65	0.45	0.00	0.15	0.80	0.76	0.76	0.65	0.45	0.00	0.20	0.10	0.80	0.76	0.60	0.25	0.00

*Refers to survivor who selects annuity payments (rather than a lump sum payment) upon active or terminated vested member's death.

Ratio of Survivors Selecting Annuities*

(Continued)

Age	PERS 1		PERS 2		PERS 3		TRS 1		TRS 2		TRS 3		SERS 2		SERS 3		LEOFF 1		LEOFF 2		WSP 1		WSP 2	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Both	Both	Both	Both	Both	Both	Both	Both
51	0.65	0.45	0.20	0.10	0.80	0.76	0.65	0.45	0.00	0.15	0.80	0.76	0.20	0.10	0.80	0.76	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
52	0.65	0.45	0.20	0.10	0.80	0.76	0.65	0.45	0.00	0.15	0.80	0.76	0.20	0.10	0.80	0.76	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
53	0.65	0.45	0.20	0.10	0.80	0.76	0.65	0.45	0.00	0.15	0.80	0.76	0.20	0.10	0.80	0.76	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
54	0.65	0.45	0.20	0.10	0.80	0.76	0.65	0.45	0.00	0.15	0.80	0.76	0.20	0.10	0.80	0.76	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
55	0.70	0.45	0.40	0.20	0.81	0.72	0.65	0.45	0.50	0.40	0.81	0.72	0.40	0.20	0.81	0.72	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
56	0.70	0.45	0.40	0.20	0.81	0.72	0.65	0.45	0.50	0.40	0.81	0.72	0.40	0.20	0.81	0.72	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
57	0.70	0.45	0.40	0.20	0.81	0.72	0.65	0.45	0.50	0.40	0.81	0.72	0.40	0.20	0.81	0.72	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
58	0.70	0.45	0.40	0.20	0.81	0.72	0.65	0.45	0.50	0.40	0.81	0.72	0.40	0.20	0.81	0.72	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
59	0.70	0.45	0.40	0.20	0.81	0.72	0.65	0.45	0.50	0.40	0.81	0.72	0.40	0.20	0.81	0.72	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
60	0.70	0.45	0.65	0.20	0.81	0.67	0.75	0.35	0.75	0.50	0.81	0.67	0.65	0.20	0.81	0.67	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
61	0.70	0.45	0.65	0.20	0.81	0.67	0.75	0.35	0.75	0.50	0.81	0.67	0.65	0.20	0.81	0.67	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
62	0.70	0.45	0.65	0.20	0.81	0.67	0.75	0.35	0.75	0.50	0.81	0.67	0.65	0.20	0.81	0.67	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
63	0.70	0.45	0.65	0.20	0.81	0.67	0.75	0.35	0.75	0.50	0.81	0.67	0.65	0.20	0.81	0.67	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
64	0.70	0.45	0.65	0.20	0.81	0.67	0.75	0.35	0.75	0.50	0.81	0.67	0.65	0.20	0.81	0.67	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
65	0.70	0.45	0.65	0.20	0.79	0.58	0.75	0.35	0.75	0.67	0.79	0.58	0.65	0.20	0.79	0.58	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
66	0.70	0.45	0.65	0.20	0.79	0.58	0.75	0.35	0.75	0.67	0.79	0.58	0.65	0.20	0.79	0.58	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
67	0.70	0.45	0.65	0.20	0.79	0.58	0.75	0.35	0.75	0.67	0.79	0.58	0.65	0.20	0.79	0.58	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
68	0.70	0.45	0.65	0.20	0.79	0.58	0.75	0.35	0.75	0.67	0.79	0.58	0.65	0.20	0.79	0.58	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
69	0.70	0.45	0.65	0.20	0.79	0.58	0.75	0.35	0.75	0.67	0.79	0.58	0.65	0.20	0.79	0.58	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
70	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
71	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
72	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
73	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
74	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
75	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
76	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
77	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
78	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
79	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60
80	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.25	0.60	0.25	0.60	0.60	0.60	0.60

*Refers to survivor who selects annuity payments (rather than a lump sum payment) upon active or terminated vested member's death.

Ratio of Survivors Selecting Annuities*

(Continued)

Age	PERS 1		PERS 2		PERS 3		TRS 1		TRS 2		TRS 3		SERS 2		SERS 3		LEOFF 1		LEOFF 2		WSP 1		WSP 2	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Both	Both	Both	Both	Both	Both	Both	Both	Both	Both
81	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
82	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
83	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
84	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
85	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
86	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
87	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
88	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
89	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
90	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
91	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
92	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
93	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
94	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
95	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
96	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
97	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
98	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60
99	0.70	0.45	0.65	0.20	0.77	0.47	0.75	0.35	0.75	0.67	0.77	0.47	0.65	0.20	0.77	0.47	0.60	0.50	0.60	0.60	0.60	0.60	0.60	0.60

*Refers to survivor who selects annuity payments (rather than a lump sum payment) upon active or terminated vested member's death.

Early Retirement Reduction Factors				Early Retirement Reduction Factors			
Years Early	Plan 2/3, PERS 1 TrmVst	LEOFF2, PERS1, TRS1, WSP TrmVst	Plan 2/3 Subsidized 3%*	Years	Plan 2/3, PERS 1 TrmVst	LEOFF2, PERS1, TRS1, WSP TrmVst	Plan 2/3 Subsidized 3%*
0	1.0000	1.0000	1.00	25	0.1100	0.1400	N/A
1	0.9100	0.9200	0.97	26	0.1000	0.1300	N/A
2	0.8200	0.8400	0.94	27	0.1000	0.1200	N/A
3	0.7300	0.7600	0.91	28	0.1000	0.1100	N/A
4	0.6700	0.7100	0.88	29	0.1000	0.1000	N/A
5	0.6100	0.6600	0.85	30	0.1000	0.1000	N/A
6	0.5500	0.6100	0.82	31	0.1000	0.1000	N/A
7	0.4900	0.5600	0.79	32	0.1000	0.1000	N/A
8	0.4300	0.5100	0.76	33	0.1000	0.1000	N/A
9	0.4000	0.4700	0.73	34	0.1000	0.1000	N/A
10	0.3700	0.4300	0.70	35	0.1000	0.1000	N/A
11	0.3400	0.3900	N/A	36	0.1000	0.1000	N/A
12	0.3100	0.3500	N/A	37	0.1000	0.1000	N/A
13	0.2800	0.3100	N/A	38	0.1000	0.1000	N/A
14	0.2600	0.2900	N/A	39	0.1000	0.1000	N/A
15	0.2400	0.2700	N/A	40	0.1000	0.1000	N/A
16	0.2200	0.2500	N/A	41	0.1000	0.1000	N/A
17	0.2000	0.2300	N/A	42	0.1000	0.1000	N/A
18	0.1800	0.2100	N/A	43	0.1000	0.1000	N/A
19	0.1700	0.2000	N/A	44	0.1000	0.1000	N/A
20	0.1600	0.1900	N/A	45	0.1000	0.1000	N/A
21	0.1500	0.1800	N/A	46	0.1000	0.1000	N/A
22	0.1400	0.1700	N/A	47	0.1000	0.1000	N/A
23	0.1300	0.1600	N/A	48	0.1000	0.1000	N/A
24	0.1200	0.1500	N/A	49	0.1000	0.1000	N/A

*TrmVst=Terminated Vested.***LEOFF 2 members must be at least age 50 with 20 or more years of service to qualify.**All other plan 2/3 members must be at least 55 with 30 years of service to qualify.**TrmVst=Terminated Vested.***LEOFF 2 members must be at least age 50 with 20 or more years of service to qualify.**All other plan 2/3 members must be at least 55 with 30 years of service to qualify.*

Portability Load			
System	Plan 1	Plan 2	Plan 3
PERS	0.2%	0.3%	0.3%
TRS	0.3%	0.1%	0.1%
SERS	N/A	0.3%	0.3%
LEOFF	N/A	0.1%	N/A
WSP	0.0%	N/A	N/A

Reflects portability provisions for each plan

AFC Load	
System/Plan	Load
PERS 1	5.0%
TRS 1	1.0%
WSP	7.5%

Reflects allowances for cashouts of annual and sick leave for calculation of Average Final Compensation

Certain and Life Annuities: Years Certain

System	Plan 1	Plan 2
PERS	3	3
TRS	11*	4
SERS	N/A	3
LEOFF	N/A	5

*Only disabled members get this without a reduction in their benefit

The certain period applies to only the "annuity" portion of the benefit, typically 30% of the total benefit

Military Service			
	Percent with Military Service	Average Military Service Months	Overall Average Additional Service Years
PERS 1*			
Males	48%	37	1.48
Females	1%	35	0.03
WSP**	43%	32	1.15

Members with 25 years of service may receive up to 5 years of military service credit

*Members of PERS Plan 1 may use certain prior military service as well as interruptive military service

**Members of WSP Plan 1 may use all prior military service as well as interruptive military service

Members of WSP Plan 2 (those commissioned on or after January 1, 2003) may use only

interruptive military service

Member/Beneficiary Age Difference (In Years)		
System	Male Member	Female Member
PERS	3	(2)
TRS	3	(2)
SERS	3	(2)
LEOFF	4	(4)
WSP	3	(2)

Age difference is Member age minus Beneficiary age

Duty-Related Death Assumption	
System	Duty Death Rate*
PERS	0.0026%
TRS	0.0008%
SERS	0.0026%
LEOFF	8.00%
WSP	20.00%

*PERS, TRS and SERS duty death rate is a constant probability applied, regardless of age. Nonduty death rate is obtained by subtracting duty death rate from the total mortality rate at a given age. For LEOFF and WSP, duty death rates are an assumed fixed percentage of the total mortality rate at a given age.

Summary of Plan Provisions

Summary of Plan Provisions - PERS			
	Plan 1	Plan 2	Plan 3
Effective Date of Plan	10/1/47	10/1/77	3/1/02
Date Closed to New Entrants	9/30/77	Open	Open
Statutory Reference	Chapter 41.40 RCW	Chapter 41.40 RCW	Chapter 41.40 RCW
Normal Retirement Eligibility (age/service)	60/5, 55/25, Any Age/30	65/5	65/10 or vested
Accrued Benefit Formula	2% x YOS x AFC; Maximum 60% AFC	2% x YOS x AFC	1% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service
Computation of AFC	Annual average of the greatest compensation earnable during a 24 consecutive month period	Average compensation earnable for the highest 60 consecutive months	Average compensation earnable for the highest 60 consecutive months
Credited Service	Monthly, based on hours worked each month (school yr. for edu. emplys.)	Monthly, based on hours worked each month (school yr. for edu. emplys.)	Monthly, based on hours worked each month (school yr. for edu. emplys.)
Vesting	5 years	5 years	10 years (5 under select circumstances)
Vested Benefits Upon Termination	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions plus interest, or deferred retirement allowance
Early Retirement Eligibility (age/service)	n/a	55/20	55/10
Early Retirement Reduction Factors	n/a	3% ERF with 30 YOS, otherwise actuarial	3% ERF with 30 YOS, otherwise actuarial
Disability Retirement Benefit	Non-duty: reduced accrued benefit; Duty: temporary annuity plus deferred retirement allowance	Accrued benefit, actuarially reduced	Accrued benefit, actuarially reduced
COLA	\$1.21 per month/YOS*** on 7/1/04	Lesser of CPI* or 3%	Lesser of CPI* or 3%
Minimum Benefit per Month / YOS	\$32.97*** on 7/1/04	n/a	n/a
Gain-Sharing Benefit Provisions **	Chapter 41.31 RCW; An additional increase in the COLA amount	n/a	Chapter 41.31A RCW; Cash transfer to the defined contribution account
Changes in Plan Provisions Since Last Valuation	\$1,000 minimum benefit (C 85 L 04)	None	None
Benefits not Included in This Valuation	Post-retirement employment	Creation of PSERS (C 242 L 04, Effective 7/1/2006)	Creation of PSERS (C 242 L 04, Effective 7/1/2006)

*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

**Gain-sharing is calculated every odd year; based on half the 4 year compound average annual return in excess of 10%

***COLA increases by 3% annually; Minimum increases by amount of COLA annually

Summary of Plan Provisions - TRS*Continued*

	Plan 1	Plan 2	Plan 3
Effective Date of Plan	3/1/38	10/1/77	7/1/96
Date Closed to New Entrants	9/30/77	6/30/96	Open
Statutory Reference	Chapter 41.32 RCW	Chapter 41.32 RCW	Chapter 41.32 RCW
Normal Retirement Eligibility (age/service)	60/5, 55/25, Any Age/30	65/5	65/10 or vested
Accrued Benefit Formula	2% x YOS x AFC; Maximum 60% AFC	2% x YOS x AFC	1% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service
Computation of AFC	Annual average earnable compensation for the two highest consecutive service credit years	Average compensation earnable for the highest 60 consecutive months	Average compensation earnable for the highest 60 consecutive months
Credited Service	Yearly, based on days worked each year	Monthly, based on number of months and hours worked during school year	Monthly, based on number of months and hours worked during school year
Vesting	5 years	5 years	10 years (5 under select circumstances)
Vested Benefits Upon Termination	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions plus interest, or deferred retirement allowance
Early Retirement Eligibility (age/service)	n/a	55/20	55/10
Early Retirement Reduction Factors	n/a	3% ERF with 30 YOS, otherwise actuarial	3% ERF with 30 YOS, otherwise actuarial
Disability Retirement Benefit	Accrued benefit, actuarially reduced	Accrued benefit, actuarially reduced	Accrued benefit, actuarially reduced
COLA	\$1.21 per month/YOS*** on 7/1/04	Lesser of CPI* or 3%	Lesser of CPI* or 3%
Minimum Benefit per Month / YOS	\$32.97** on 7/1/04	n/a	n/a
Gain-Sharing Benefit Provisions **	Chapter 41.31 RCW; An additional increase in the COLA amount	n/a	Chapter 41.31A RCW; Cash transfer to the defined contribution account
Changes in Plan Provisions Since Last Valuation	\$1,000 minimum benefit (C85 L 04)	None	None
Benefits not Included in This Valuation	Post-retirement employment	None	None

*CPI: *Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items*

**Gain-sharing is calculated every odd year; based on half the 4 year compound average annual return in excess of 10%

***COLA increases by 3% annually; Minimum increases by amount of COLA annually

Summary of Plan Provisions - SERS*Continued*

	Plan 2	Plan 3
Effective Date of Plan	9/1/00	9/1/00
Date Closed to New Entrants	9/1/00	Open
Statutory Reference	Chapter 41.35 RCW	Chapter 41.35 RCW
Normal Retirement Eligibility (age/service)	65/5	65/10 or vested
Accrued Benefit Formula	2% x YOS x AFC	1% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service
Computation of AFC	Average compensation earnable for the highest 60 consecutive months	Average compensation earnable for the highest 60 consecutive months
Credited Service	Monthly, based on number of months and hours worked during school year	Monthly, based on number of months and hours worked during school year
Vesting	5 years	10 years (5 under select circumstances)
Vested Benefits Upon Termination	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions plus interest, or deferred retirement allowance
Early Retirement Eligibility (age/service)	55/20	55/10
Early Retirement Reduction Factors	3% ERF with 30 YOS, otherwise actuarial	3% ERF with 30 YOS, otherwise actuarial
Disability Retirement Benefit	Accrued benefit, actuarially reduced	Accrued benefit, actuarially reduced
COLA	Lesser of CPI* or 3%	Lesser of CPI* or 3%
Minimum Benefit per Month / YOS	n/a	n/a
Gain-Sharing Benefit Provisions **	n/a	Chapter 41.31A RCW; Cash transfer to the defined contribution account
Changes in Plan Provisions Since Last Valuation	None	None
Benefits not Included in This Valuation	None	None

*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

**Gain-sharing is calculated every odd year; based on half the 4 year compound average annual return in excess of 10%

Summary of Plan Provisions - LEOFF*Continued*

	Plan 1	Plan 2
Effective Date of Plan	3/1/70	10/1/77
Date Closed to New Entrants	9/30/77	Open
Statutory Reference	Chapter 41.26 RCW	Chapter 41.26 RCW
Normal Retirement Eligibility (age/service)	50/5	53/5
Accrued Benefit Formula	accrual % (1%, 1.5%, 2%) x YOS (5, 10, 20) x FAS; Maximum 60% FAS	2% x YOS x AFC; 0.25% per month pre-retirement COLA with 20 years of service
Computation of FAS/AFC	The basic salary attached to the position or rank at retirement if held for at least 12 months	Average compensation earnable for the highest 60 consecutive months
Credited Service	Monthly, based on hours worked each month	Monthly, based on hours worked each month
Vesting	5 years	5 years
Vested Benefits Upon Termination	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions (x 150% if 10 YOS) plus interest, or deferred retirement allowance
Early Retirement Eligibility (age/service)	n/a	50/20
Early Retirement Reduction Factors	n/a	3% ERF with 20 YOS
Disability Retirement Benefit	50% FAS, (max 60% if children)	Accrued benefit, actuarially reduced (minimum of 10% of AFC) if duty-related
COLA	Full CPI*	Lesser of CPI* or 3%
Minimum Benefit per Month / YOS	n/a	n/a
Gain-Sharing Benefit Provisions	n/a	n/a
Changes in Plan Provisions Since Last Valuation	None	Full line-of-duty death survivor benefit (C 5 L 04); Duty disability benefit minimum (C 4 L 04)
Benefits not Included in This Valuation	None	None

*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

Summary of Plan Provisions - WSP*Continued*

	Plan 1	Plan 2
Effective Date of Plan	6/12/47	1/1/03
Date Closed to New Entrants	12/31/02	Open
Statutory Reference	Chapter 43.43 RCW	Chapter 43.43 RCW
Normal Retirement Eligibility (age/service)	Age 55, Any Age/25, Mandatory at 60	Age 55, Any Age/25, Mandatory at 60
Accrued Benefit Formula	2% x YOS x AFC; Maximum 75% AFC	2% x YOS x AFC; Maximum 75% AFC
Computation of AFS	Average monthly salary of the highest two consecutive years	Average monthly salary of the highest 60 consecutive months
Credited Service	Monthly, based on hours worked each month	Monthly, based on hours worked each month
Vesting	5 years	5 years
Vested Benefits Upon Termination	Refund of employee contributions plus interest, or deferred retirement allowance	Refund of employee contributions plus interest, or deferred retirement allowance
Early Retirement Eligibility (age/service)	n/a	n/a
Early Retirement Reduction Factors	n/a	n/a
Disability Retirement Benefit	50% comp with offsets, paid from WSP operational funds	50% comp with offsets, paid from WSP operational funds
COLA	Lesser of CPI* or 3%	Lesser of CPI* or 3%
Minimum Benefit per Month/YOS**	\$23.74 on 1/1/04	\$23.74 on 1/1/04
Gain-Sharing Benefit Provisions	n/a	n/a
Changes in Plan Provisions Since Last Valuation	None	Full line-of-duty death survivor benefit (C 170 L 04)
Benefits not Included in This Valuation	None	None

*CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

**Amount increases by 3% annually

Age/Service Distributions

Age and Service Distribution of Active Members (Number of Actives and Average Salary)

PERS Plan 1: Attained Age		Attained Years of Service										Total				
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
25-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
30-34	\$0	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0	
35-39	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
40-44	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
45-49	\$30,718	\$29,818	\$36,135	\$32,378	\$31,453	\$34,192	\$37,023	\$40,761	\$48,131	\$51,682	\$57,232	\$0	\$0	\$45,344	\$27	
50-54	49	88	93	108	115	115	115	115	115	115	115	115	115	\$0	\$47,211	
55-59	\$34,286	\$32,682	\$36,113	\$31,856	\$36,636	\$36,851	\$40,598	\$45,011	\$49,617	\$55,311	\$55,124	\$63,913	\$0	\$49,129	2,355	
60-64	63	89	92	92	79	423	636	893	897	1,932	1,019	166	5	6,386		
65-69	\$38,365	\$36,352	\$34,315	\$36,858	\$35,136	\$40,364	\$41,773	\$45,853	\$50,217	\$52,834	\$55,433	\$57,090	\$55,786	\$49,002	644	
70 & Over	\$0	\$27,739	\$27,315	\$36,796	\$39,868	\$40,017	\$38,632	\$45,342	\$41,415	\$41,384	\$47,133	\$51,977	\$50,942	\$42,724	200	
Total	160	259	259	302	284	1,461	1,955	2,542	2,528	6,950	2,558	426	56	19,740		
	\$34,745	\$33,287	\$34,432	\$34,256	\$35,846	\$38,014	\$40,765	\$44,550	\$48,941	\$52,397	\$54,166	\$55,748	\$49,797	\$47,876		
Average:	Age Service	55.2 21.4	Number of Participants: Vested Not Vested	18,355 1,385	Males Females	8,572 11,168	Early Retirement Eligible: Normal Retirement Eligible:	N/A 7,623								

*Annual Salary omitted for privacy reasons
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

PERS Plan 2:
Attained Age

		Attained Years of Service												Total	
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	2,982
Under 25	847	953	639	336	136	71	0	0	0	0	0	0	0	0	\$27,435
25-29	\$27,014	\$25,526	\$27,356	\$30,378	\$32,877	\$34,451	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,435
30-34	775	1,463	1,737	1,430	1,043	1,477	14	0	0	0	0	0	0	0	7,939
35-39	\$30,840	\$31,856	\$34,385	\$35,820	\$37,447	\$38,938	\$42,340	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,095
40-44	703	1,310	1,623	1,580	1,382	4,258	1,055	23	0	0	0	0	0	0	11,934
45-49	\$31,617	\$33,469	\$37,498	\$38,223	\$39,776	\$43,293	\$44,605	\$45,795	\$0	\$0	\$0	\$0	\$0	\$0	\$39,781
50-54	605	1,130	1,389	1,374	1,234	4,419	3,128	812	24	0	0	0	0	0	14,115
55-59	\$33,192	\$35,623	\$37,133	\$40,006	\$41,719	\$44,614	\$48,003	\$46,586	\$42,877	\$0	\$0	\$0	\$0	\$0	\$42,828
60-64	570	1,148	1,437	1,379	1,267	4,616	4,142	2,649	985	52	0	0	0	0	18,245
65-69	\$32,183	\$35,755	\$37,411	\$38,819	\$40,660	\$44,533	\$49,325	\$51,566	\$49,442	\$47,294	\$0	\$0	\$0	\$0	\$44,715
70 & Over	21	41	21	26	25	94	83	68	30	12	0	0	0	0	421
Total	4,782	8,598	9,982	9,470	8,254	27,535	22,419	14,873	9,274	2,069	6	0	0	0	117,262
Average:	Age	44.6	Number of Participants:		Vested	72,343	Males	56,468	Early Retirement Eligible:		6	0	0	0	3,889
	Service	9.0	Not Vested		44,919	Females	60,794	Normal Retirement Eligible:		\$0	\$0	\$0	\$0	\$43,855	

*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

PERS Plan 3: Attained Age		Attained Years of Service										Total			
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	477	329	33	12	9	2	0	0	0	0	0	0	0	0	862
	\$26,203	\$27,280	\$30,772	\$34,257	\$29,780	\$22,762	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,931
25-29	432	556	138	116	95	162	3	0	0	0	0	0	0	0	1,502
	\$28,959	\$31,846	\$37,871	\$35,839	\$40,922	\$40,452	\$40,002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,396
30-34	296	461	128	124	150	637	208	2	0	0	0	0	0	0	2,006
	\$31,174	\$34,465	\$40,323	\$41,565	\$41,703	\$45,874	\$45,317	\$69,876	\$0	\$0	\$0	\$0	\$0	\$0	\$40,117
35-39	219	303	101	120	97	622	696	137	3	0	0	0	0	0	2,298
	\$31,128	\$35,326	\$41,628	\$42,807	\$44,372	\$47,276	\$52,349	\$50,102	\$57,951	\$0	\$0	\$0	\$0	\$0	\$45,276
40-44	235	272	121	106	109	566	894	568	178	9	0	0	0	0	3,058
	\$32,458	\$35,701	\$40,611	\$44,014	\$42,665	\$47,683	\$52,613	\$54,561	\$55,193	\$55,919	\$0	\$0	\$0	\$0	\$48,041
45-49	201	288	89	103	93	521	825	672	416	79	0	0	0	0	3,287
	\$31,928	\$36,701	\$39,743	\$44,941	\$42,001	\$46,833	\$51,785	\$54,582	\$57,363	\$54,271	\$0	\$0	\$0	\$0	\$48,985
50-54	139	209	68	69	77	426	625	501	381	87	0	0	0	0	2,582
	\$34,707	\$38,971	\$45,866	\$41,991	\$45,439	\$45,259	\$50,432	\$53,970	\$56,772	\$61,052	\$0	\$0	\$0	\$0	\$49,289
55-59	87	90	22	31	20	232	364	319	195	48	1	0	0	0	1,409
	\$37,329	\$38,805	\$42,072	\$44,659	\$41,363	\$44,976	\$48,706	\$51,085	\$59,615	\$58,988	*	\$0	\$0	\$0	\$48,864
60-64	27	39	6	13	9	64	127	96	71	16	0	0	0	0	468
	\$35,229	\$35,045	\$43,111	\$39,505	\$33,483	\$43,068	\$45,223	\$46,644	\$59,965	\$66,295	\$0	\$0	\$0	\$0	\$46,340
65-69	9	11	1	7	3	9	6	11	3	0	0	0	0	0	60
	\$29,120	\$30,111	*	\$35,936	\$32,517	\$55,695	\$50,094	\$44,538	\$44,348	\$0	\$0	\$0	\$0	\$0	\$40,007
70 & Over	4	1	1	0	2	3	1	0	4	0	0	0	0	0	16
	\$30,491	*	*	\$0	\$19,131	\$27,497	*	\$0	\$39,762	\$0	\$0	\$0	\$0	\$0	\$33,275
Total	2,126	2,559	708	701	664	3,244	3,749	2,306	1,251	239	1	0	0	0	17,548
	\$30,341	\$33,989	\$40,128	\$41,656	\$42,221	\$46,138	\$50,963	\$53,329	\$57,287	\$58,553	*	Males	8,396	Early Retirement Eligible:	1,237
						Vested	9,771				Females	9,152	Normal Retirement Eligible:	25	
						Not Vested	7,777								

*Annual Salary omitted for privacy reasons
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

TRS Plan 1:
Attained Age

	Attained Age	Attained Years of Service									Total				
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30-34	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
40-44	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45-49	3	4	2	1	4	16	19	50	93	290	0	0	0	0	482
50-54	\$38,000	\$45,884	\$50,594	*	\$36,075	\$50,538	\$55,132	\$56,287	\$60,988	\$65,413	\$0	\$0	\$0	\$62,032	
55-59	13	17	29	21	14	138	285	418	627	2,451	554	1	0	4,568	
60-64	\$36,165	\$48,104	\$46,421	\$45,323	\$53,413	\$49,937	\$54,345	\$59,462	\$61,370	\$65,244	\$66,433	*	\$0	\$62,791	
65-69	\$40,609	\$46,829	\$44,424	\$50,376	\$47,222	\$49,703	\$55,736	\$58,920	\$62,035	\$64,012	\$65,146	\$65,031	\$0	\$61,737	
70 & Over	\$0	0	0	1	0	0	0	1	6	6	2	2	5	7	30
Total	31	49	61	55	57	382	803	1,372	1,677	4,440	1,824	376	48	11,175	
	\$38,156	\$47,015	\$45,804	\$47,430	\$47,752	\$50,330	\$55,240	\$58,711	\$61,385	\$64,667	\$65,483	\$63,946	\$63,342	\$61,954	
Average:	Age	55.4	Number of Participants:	Vested	10,898	Males	3,350	Early Retirement Eligible:				N/A			
	Service	23.9	Not Vested	277	Females	7,825	Normal Retirement Eligible:				4,668				

*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

TRS Plan 2:
Attained Age

	Under 25	Attained Years of Service										Total		
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
25-29	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30-34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35-39	\$38,000	\$40,359	\$41,863	\$42,104	\$46,315	\$46,266	\$47,636	\$50	\$50	\$50	\$50	\$50	\$50	\$46,130
40-44	\$37,779	\$41,090	\$41,776	\$42,755	\$42,681	\$47,788	\$52,492	\$58,246	\$50	\$50	\$50	\$50	\$50	\$49,268
45-49	\$41,542	\$41,048	\$42,953	\$41,789	\$44,339	\$47,922	\$53,814	\$58,678	\$62,615	\$50	\$50	\$50	\$50	\$51,560
50-54	\$42,250	\$48,703	\$43,082	\$44,041	\$50,257	\$50,182	\$55,172	\$59,972	\$61,095	\$61,531	\$50	\$50	\$50	\$55,281
55-59	\$52,637	\$52,640	\$54,443	\$51,138	\$48,666	\$52,131	\$56,740	\$59,547	\$64,076	\$65,158	\$50	\$50	\$50	\$57,553
60-64	\$44,417	\$47,961	\$53,104	\$53,349	\$55,380	\$56,778	\$58,635	\$60,744	\$62,913	\$61,742	\$50	\$50	\$50	\$59,718
65-69	*	1	1	1	0	15	43	24	23	7	0	0	0	116
70 & Over	0	0	0	0	1	1	2	3	1	0	0	0	0	8
	\$0	\$0	\$0	\$0	*	*	*	*	*	\$0	\$0	\$0	\$0	\$55,138
Total	79	124	141	153	159	1,988	2,702	1,341	798	152	0	0	0	7,637
Average:	Age	49.3	Number of Participants:	Vested	6,936	Males	1,990	Early Retirement Eligible:				404		
	Service	12.1	Not Vested	701	Females	5,647	Normal Retirement Eligible:				119			

*Annual Salary omitted for privacy reasons
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

TRS Plan 3:
Attained Age

	Attained Years of Service										Total			
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	520	323	87	3	0	0	0	0	0	0	0	0	0	933
25-29	\$37,937	\$33,260	\$32,710	\$32,846	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,814
30-34	954	1,206	1,528	1,306	851	544	0	0	0	0	0	0	0	6,389
35-39	\$38,326	\$35,347	\$35,695	\$37,124	\$39,078	\$41,329	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,244
40-44	516	626	852	778	927	3,474	354	0	0	0	0	0	0	7,527
45-49	\$38,472	\$37,619	\$38,492	\$39,724	\$40,749	\$45,068	\$51,199	\$0	\$0	\$0	\$0	\$0	\$0	\$42,456
50-54	297	358	481	407	419	1,988	2,222	231	0	0	0	0	0	6,403
55-59	\$38,158	\$37,931	\$39,040	\$41,070	\$42,803	\$47,149	\$54,038	\$59,990	\$0	\$0	\$0	\$0	\$0	\$47,790
60-64	282	366	424	341	381	1,355	1,803	1,625	256	0	0	0	0	6,833
65-69	\$38,682	\$37,659	\$39,546	\$41,353	\$42,561	\$48,408	\$55,507	\$61,324	\$64,022	\$0	\$0	\$0	\$0	\$51,733
70 & Over	0	0	1	1	1	5	1	1	1	0	0	0	0	11
	\$0	\$0	*	*	*	\$49,929	*	*	*	\$0	\$0	\$0	\$0	\$54,226
Total	3,156	3,655	4,269	3,722	3,466	10,818	8,777	5,266	3,534	600	0	0	0	47,263
	\$38,512	\$37,406	\$38,545	\$40,269	\$41,892	\$47,269	\$55,829	\$61,472	\$63,997	\$64,964	\$0	\$0	\$0	\$48,836
Average:	Age	41.1	Number of Participants:		Vested	18,646		Males	13,928	Early Retirement Eligible:			2,916	
	Service	8.4	Not Vested		28,617		Females	33,335	Normal Retirement Eligible:			43		

*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

SERS Plan 2: Attained Age		Attained Years of Service										Total			
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	7	10	16	36	38	11	0	0	0	0	0	0	0	0	118
\$18,571	\$16,233	\$23,409	\$24,952	\$22,213	\$25,771	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,820	
25-29	19	36	39	123	138	183	3	0	0	0	0	0	0	0	541
\$17,368	\$17,451	\$19,090	\$20,782	\$23,390	\$24,196	\$14,580	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$22,104	
30-34	14	49	52	157	195	395	94	2	0	0	0	0	0	0	958
\$18,571	\$16,964	\$19,829	\$22,065	\$24,080	\$25,730	\$25,447	\$36,969	\$0	\$0	\$0	\$0	\$0	\$0	\$23,916	
35-39	43	58	121	246	350	638	239	50	6	0	0	0	0	0	1,751
\$19,097	\$18,994	\$16,824	\$18,980	\$20,985	\$23,193	\$27,867	\$32,375	\$31,424	\$0	\$0	\$0	\$0	\$0	\$22,408	
40-44	35	103	181	435	622	1,500	541	162	53	3	0	0	0	0	3,635
\$18,857	\$16,193	\$16,780	\$17,874	\$20,391	\$21,534	\$25,482	\$30,514	\$37,292	\$39,150	\$0	\$0	\$0	\$0	\$21,719	
45-49	42	108	189	414	624	1,956	1,150	299	108	29	0	0	0	0	4,919
\$19,048	\$16,476	\$17,073	\$17,870	\$19,632	\$21,220	\$23,465	\$29,658	\$36,781	\$43,629	\$0	\$0	\$0	\$0	\$21,966	
50-54	25	76	106	274	405	1,355	1,192	483	207	38	0	0	0	0	4,161
\$19,282	\$16,973	\$16,325	\$18,907	\$21,119	\$21,599	\$22,840	\$28,439	\$34,680	\$37,160	\$0	\$0	\$0	\$0	\$23,085	
55-59	21	21	55	137	198	784	817	576	349	47	0	0	0	0	3,005
\$20,000	\$16,071	\$18,229	\$20,451	\$21,897	\$23,485	\$24,252	\$27,247	\$31,597	\$39,460	\$0	\$0	\$0	\$0	\$25,191	
60-64	5	11	28	50	107	407	432	359	286	42	0	0	0	0	1,727
\$20,000	\$15,540	\$15,175	\$20,875	\$21,313	\$22,828	\$23,997	\$27,045	\$28,855	\$35,283	\$0	\$0	\$0	\$0	\$24,969	
65-69	2	2	9	29	36	137	127	90	79	10	0	0	0	0	521
\$20,000	\$10,000	\$13,168	\$15,301	\$17,126	\$22,069	\$22,051	\$28,974	\$25,846	\$30,060	\$0	\$0	\$0	\$0	\$23,057	
70 & Over	1	2	7	5	11	48	58	19	12	5	0	0	0	0	168
*	\$10,000	\$12,735	\$11,223	\$16,547	\$16,412	\$18,895	\$25,106	\$23,287	\$38,525	\$0	\$0	\$0	\$0	\$19,048	
Total	214	476	803	1,906	2,724	7,414	4,653	2,040	1,100	174	0	0	0	21,504	
	\$18,987	\$16,826	\$17,205	\$19,038	\$20,930	\$22,155	\$23,892	\$28,298	\$31,743	\$38,072	\$0	\$0	\$0	\$22,967	
Average:	Age	48.3	Number of Participants:	Vested	14,613	Males	4,857	Early Retirement Eligible:	724						
	Service	8.6	Not Vested	6,891	Females	16,647	Normal Retirement Eligible:	585							

*Annual Salary omitted for privacy reasons
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

SERS Plan 3:
Attained Age

	Attained Years of Service										Total			
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	273	245	145	57	5	2	0	0	0	0	0	0	0	727
25-29	\$19,489	\$16,771	\$17,350	\$22,457	\$30,790	\$45,013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,527
30-34	\$19,756	\$19,580	\$22,578	\$23,618	\$26,905	\$28,849	\$36,260	\$0	\$0	\$0	\$0	\$0	\$0	\$1,137
35-39	\$19,579	\$18,463	\$21,778	\$24,166	\$26,910	\$29,788	\$29,472	\$39,657	\$0	\$0	\$0	\$0	\$0	\$21,821
40-44	\$19,429	\$17,377	\$19,573	\$21,203	\$22,214	\$25,502	\$31,550	\$34,406	*	\$0	\$0	\$0	\$0	\$21,816
45-49	\$21	790	780	512	254	1,052	695	228	95	5	0	0	0	4,932
50-54	\$18,827	\$16,470	\$18,359	\$20,030	\$21,830	\$22,548	\$29,244	\$37,619	\$40,272	\$41,587	\$0	\$0	\$0	\$22,221
55-59	\$19,400	\$16,997	\$20,153	\$19,649	\$21,979	\$21,999	\$24,710	\$33,125	\$37,913	\$40,267	\$0	\$0	\$0	\$23,131
60-64	\$19,519	\$19,677	\$22,750	\$22,292	\$18,653	\$23,177	\$24,319	\$26,648	\$30,064	\$37,770	\$0	\$0	\$0	\$24,925
65-69	\$19,142	\$17,118	\$19,423	\$20,525	\$21,269	\$22,404	\$23,195	\$26,382	\$28,597	\$30,888	\$0	\$0	\$0	\$23,598
70 & Over	\$15,000	\$14,959	\$12,942	\$19,772	\$0	\$19,478	\$19,118	\$21,304	*	*	\$0	\$0	\$0	60
Total	2,722	3,750	3,572	2,260	967	4,837	5,415	2,761	1,247	179	0	0	0	27,710
	\$19,338	\$17,553	\$20,057	\$21,123	\$22,407	\$23,277	\$25,326	\$29,604	\$32,950	\$37,201	\$0	\$0	\$0	\$23,051
Average:	Age	45.8	Number of Participants:	Vested	11,492	Males	5,729	Early Retirement Eligible:	0	0	0	0	0	3,036
	Service	7.1		Not Vested	16,218	Females	21,981	Normal Retirement Eligible:	103					

*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

		Attained Years of Service																											
		0		1		2		3		4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & Over		Total	
Attained Age		Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
25-29	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
30-34	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
35-39	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
40-44	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
45-49	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
50-54	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
55-59	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
60-64	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
65-69	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
70 & Over	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Total		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
Average:	Age	54.0	Number of Participants:		Vested	991		Males	978		Early Retirement Eligible:		N/A																
	Service	29.3	Not Vested		0	Females		Females	13		Normal Retirement Eligible:		871																

*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.



**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

LEOFF Plan 2:
Attained Age

	Attained Years of Service													Total
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	32	76	44	21	5	0	0	0	0	0	0	0	0	178
25-29	\$40,643	\$44,465	\$49,080	\$52,994	\$46,465	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,981
30-34	\$41,692	\$45,069	\$51,189	\$54,716	\$60,267	\$62,307	*	\$0	\$0	\$0	\$0	\$0	\$0	\$53,566
35-39	\$44,104	\$47,355	\$51,006	\$56,298	\$59,828	\$64,302	\$69,440	*	\$0	\$0	\$0	\$0	\$0	\$60,511
40-44	\$46,936	\$52,112	\$51,868	\$58,644	\$60,941	\$65,747	\$69,853	\$74,261	*	\$0	\$0	\$0	\$0	\$66,262
45-49	\$49,171	\$54,079	\$52,266	\$56,916	\$58,011	\$64,240	\$70,794	\$74,414	\$79,162	\$81,229	\$0	\$0	\$0	\$70,074
50-54	\$53,153	\$63,679	\$52,427	\$61,801	\$56,289	\$64,503	\$69,557	\$73,851	\$79,574	\$78,567	\$0	\$0	\$0	\$73,622
55-59	\$54,063	\$74,806	\$63,250	\$61,213	\$57,925	\$63,453	\$69,046	\$72,629	\$76,469	\$78,069	\$0	\$0	\$0	\$73,245
60-64	\$48,795	\$55,524	\$79,143	\$67,824	\$64,472	\$66,319	\$67,388	\$70,739	\$73,976	\$74,406	\$0	\$0	\$0	\$70,938
65-69	\$0	0	4	2	0	0	15	16	22	22	3	0	0	84
70 & Over	\$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	401	721	837	739	824	3,578	3,097	2,140	1,840	383	0	0	0	14,560
Average:	Age	39.5	Number of Participants:		Vested	10,557	Males		13,360	Early Retirement Eligible:			540	
	Service	10.7	Not Vested		4,003	Females		1,200	Normal Retirement Eligible:			754		

*Annual Salary omitted for privacy reasons
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

WSP Plan 1: Attained Age		Attained Years of Service										Total	
		Under 25	25-29	30-34	35-39	40 & Over	5-9	10-14	15-19	20-24	25-29		
\$0	0	0	0	0	0	0	0	0	0	0	0	0	4
\$0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,725
\$0	0	1	17	23	29	35	0	0	0	0	0	0	105
\$0	*	\$47,363	\$48,554	\$50,827	\$55,603	\$50	\$0	\$0	\$0	\$0	\$0	\$0	\$51,281
\$0	0	3	17	10	26	137	31	0	0	0	0	0	224
\$0	\$45,035	\$45,416	\$49,015	\$51,523	\$59,437	\$63,744	\$0	\$0	\$0	\$0	\$0	\$0	\$57,392
\$0	0	0	4	3	17	74	127	37	0	0	0	0	262
\$0	\$0	\$0	\$48,232	\$47,529	\$50,930	\$59,904	\$65,204	\$64,790	\$0	\$0	\$0	\$0	\$62,261
\$0	0	0	4	0	7	23	45	122	6	0	0	0	207
\$0	\$0	\$62,421	\$0	\$50,241	\$56,855	\$63,670	\$67,739	\$75,608	\$0	\$0	\$0	\$0	\$65,179
\$0	0	0	2	1	9	4	10	38	64	17	0	0	145
\$0	\$0	\$44,785	*	\$52,252	\$60,140	\$62,950	\$65,350	\$72,755	\$73,327	\$0	\$0	\$0	\$68,062
\$0	0	0	0	0	2	4	4	8	17	19	11	0	65
\$0	\$0	\$0	\$0	\$55,690	\$61,643	\$58,106	\$65,662	\$67,360	\$72,464	\$71,053	\$0	\$0	\$67,988
\$0	0	0	0	0	1	4	1	3	3	3	15	2	32
\$0	\$0	\$0	\$0	*	\$59,857	*	\$59,106	\$68,577	\$70,127	\$66,035	\$63,337	\$0	\$64,370
\$0	0	0	0	0	0	0	0	0	1	0	0	0	1
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	*	\$0	\$0	\$0	*
\$0	0	0	0	0	0	0	0	0	0	0	0	0	0
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	4	46	39	91	281	218	208	90	40	26	2	0
													1,045
Average:	Age	38.8	Number of Participants:	Vested	825	Males	964	Early Retirement Eligible:	N/A				
	Service	12.2	Not Vested	220	Females	81	Normal Retirement Eligible:	80					

*Annual Salary omitted for privacy reasons

Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Service Distribution of Active Members
(Number of Actives and Average Salary)**

(Continued)

		Attained Years of Service																		
		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & Over		Total		
Attained Age	WSP Plan 2:	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	0	0	0	4		
Under 25	2	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	\$41,474		
25-29	4	3	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14		
30-34	6	9	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16		
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
40-44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
45-49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
50-54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
55-59	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
60-64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
65-69	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
70 & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Total	12	13	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34		
Average:	Age	28.8	Number of Participants:		Vested	0	Males		32	Early Retirement Eligible:		N/A								
	Service	0.8	Not Vested		34	Females	2	Normal Retirement Eligible:		0	\$41,018								0	

*Annual Salary omitted for privacy reasons
Numbers of participants eligible for early and normal retirement are estimates only.

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

PERS Plan 1: Attained Age		Attained Years Retired										Total	
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 50	28	19	6	11	18	53	18	8	9	7	2	0	0
\$2,592	\$1,997	\$1,099	\$616	\$813	\$953	\$513	\$274	\$271	\$195	\$152	\$0	\$0	\$1,143
50-54	162	323	178	133	82	109	53	23	19	3	1	0	0
\$2,694	\$2,891	\$2,542	\$2,377	\$2,178	\$1,155	\$913	\$490	\$277	\$182	*	\$0	\$0	1,086
55-59	358	833	772	676	570	877	302	41	23	14	5	1	0
\$2,740	\$2,628	\$2,546	\$2,602	\$2,470	\$2,223	\$1,577	\$462	\$298	\$250	\$273	*	\$0	\$2,472
60-64	414	817	783	753	723	1,763	1,143	86	51	15	10	0	2
\$1,865	\$1,854	\$1,854	\$1,804	\$1,833	\$2,096	\$1,752	\$766	\$424	\$327	\$320	\$0	\$185	\$2,311
65-69	142	334	398	639	741	3,409	2,151	349	174	32	18	6	1
\$1,501	\$1,635	\$1,495	\$1,497	\$1,485	\$1,404	\$1,483	\$1,425	\$847	\$306	\$237	\$189	*	\$1,394
70-74	15	47	49	77	128	2,754	3,834	856	554	98	30	7	4
\$1,505	\$1,649	\$1,880	\$1,583	\$1,623	\$1,308	\$1,128	\$1,409	\$1,118	\$519	\$315	\$310	\$361	\$1,223
75-79	2	10	13	23	30	406	2,914	3,392	1,809	364	64	12	4
\$1,028	\$1,779	\$1,238	\$1,628	\$1,570	\$1,415	\$1,054	\$866	\$938	\$782	\$387	\$301	\$377	\$964
80-84	2	6	7	11	5	75	445	2,707	4,063	822	208	20	7
\$2,917	\$2,034	\$1,126	\$1,468	\$948	\$1,312	\$1,089	\$824	\$677	\$824	\$595	\$382	\$222	\$766
85-89	0	1	2	1	1	19	66	306	2,380	1,954	362	38	5
\$0	*	\$1,027	*	*	\$1,004	\$1,107	\$809	\$621	\$567	\$602	\$444	\$428	\$618
90-94	0	0	0	0	0	2	7	30	224	1,123	723	68	14
\$0	\$0	\$0	\$0	\$0	\$773	\$946	\$595	\$578	\$603	\$550	\$475	\$521	\$580
95 & Over	0	0	0	0	0	0	0	2	6	72	296	90	15
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$566	\$579	\$592	\$497	\$649	\$576
Total	1,123	2,390	2,208	2,324	2,298	9,467	10,933	7,800	9,312	4,504	1,719	242	52
	\$2,231	\$2,231	\$2,079	\$1,968	\$1,866	\$1,574	\$1,252	\$928	\$737	\$635	\$557	\$449	\$466
Average:	Age	73.1											
	Years Retired	13.6											
Males		23,238											
Females		31,134											

Average:
Years Retired

*Monthly benefit omitted for privacy reasons

Age and Years Retired Distribution of All Annuitant Members ((Number of All Annuitant Members and Average Monthly Benefit)

(Continued)

Average:

Years Retire

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

PERS Plan 3:		Attained Years Retired										Total			
		Attained Age	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 50	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0
50-54	*	\$120	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$106
55-59	1	1	0	0	0	0	0	0	0	0	0	0	0	0	2
60-64	*	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$143
65-69	14	13	0	0	0	0	0	0	0	0	0	0	0	0	27
70-74	\$307	\$232	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$271
75-79	\$23	16	0	0	0	0	0	0	0	0	0	0	0	0	39
80-84	\$429	\$452	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$438
85-89	9	4	0	0	0	0	0	0	0	0	0	0	0	0	13
90-94	\$635	\$795	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$685
95 & Over	1	1	0	0	0	0	0	0	0	0	0	0	0	0	2
Total	49	37	0	0	0	0	0	0	0	0	0	0	0	0	86
Average:	Years Retired	Age	60.8	60.5	60.8	60.5	60.8	60.5	60.8	60.5	60.8	60.5	60.8	60.5	60.8

*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

TRS Plan 1:

Attained Age

	Under 50	Attained Years Retired										Total			
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
50-54	244	* 1,549	\$1,810	\$1,460	\$1,216	\$1,064	\$877	\$542	\$790	*	\$0	\$0	\$0	\$0	\$1,105
55-59	\$2,772	\$2,647	\$2,365	\$2,079	\$1,498	\$1,254	\$1,079	\$475	\$480	*	\$724	\$0	\$0	\$0	\$596
60-64	538	807	956	764	630	593	154	23	14	5	3	2	0	0	\$2,435
65-69	\$2,606	\$2,431	\$2,302	\$2,161	\$2,114	\$2,031	\$1,493	\$552	\$407	\$413	\$722	\$599	\$0	\$0	\$2,229
70-74	350	543	658	649	651	2,296	866	41	22	11	5	1	1	1	\$6,094
75-79	\$1,943	\$1,804	\$1,713	\$1,726	\$1,731	\$1,952	\$1,733	\$885	\$496	\$295	\$453	*	*	*	\$1,816
80-84	\$2,255	\$1,584	\$0	\$1,696	\$1,908	\$1,754	\$1,447	\$1,485	\$1,181	\$611	\$433	*	*	\$0	\$1,479
85-89	0	5	1,817	2	7	126	936	1,673	1,512	143	16	0	0	0	\$6,237
90-94	\$0	\$2,247	\$6	\$1,600	\$1,539	\$1,733	\$1,442	\$1,101	\$1,218	\$841	\$499	\$0	\$0	\$0	\$868
95 & Over	\$0	\$0	\$0	\$0	\$0	\$0	\$1,295	\$1,667	\$1,081	\$1,007	\$834	\$904	\$639	\$0	3,289
Total	1,204	1,638	1,877	1,723	1,638	6,453	6,739	3,928	4,776	2,570	1,105	178	26	33,855	
	\$2,407	\$2,216	\$2,038	\$1,921	\$1,867	\$1,763	\$1,564	\$1,239	\$1,074	\$902	\$866	\$663	\$639	\$1,539	
Average:		Age	70.6								Males	14,870			
		Years Retired	12.6								Females	18,985			

*Monthly benefit omitted for privacy reasons

Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)

(Continued)

TRS Plan 2:
Attained Age

	Attained Age	Attained Years Retired										Total	
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	
Under 50	1	4	0	1	2	3	3	0	0	0	0	0	0
50-54	*	\$321	\$0	*	\$494	\$200	\$0	\$0	\$0	\$0	\$0	\$0	11
50-54	1	0	1	3	1	3	0	0	0	0	0	\$0	\$272
55-59	*	\$0	*	\$366	*	\$212	\$0	\$0	\$0	\$0	\$0	\$0	9
55-59	10	3	3	4	1	2	1	0	0	0	0	0	\$252
60-64	\$680	\$232	\$504	\$522	*	\$320	*	\$0	\$0	\$0	\$0	\$0	24
60-64	19	21	18	15	6	19	3	0	0	0	0	0	101
65-69	\$1,065	\$1,109	\$854	\$666	\$588	\$554	\$481	\$0	\$0	\$0	\$0	\$0	\$836
65-69	60	88	92	97	77	38	5	0	0	0	0	0	457
70-74	\$1,066	\$1,166	\$1,083	\$1,018	\$965	\$962	\$408	\$0	\$0	\$0	\$0	\$0	\$1,045
70-74	4	7	8	7	22	192	8	0	0	0	0	0	248
75-79	\$1,364	\$1,569	\$1,239	\$1,043	\$1,085	\$909	\$496	\$0	\$0	\$0	\$0	\$0	\$952
75-79	2	0	1	3	2	28	48	0	0	0	0	0	84
80-84	\$866	\$0	*	\$611	\$1,301	\$950	\$748	\$0	\$0	\$0	\$0	\$0	\$834
80-84	0	0	0	0	1	4	8	8	0	0	0	0	21
85-89	\$0	\$0	\$0	*	\$620	\$797	\$511	\$0	\$0	\$0	\$0	\$0	\$691
90-94	\$0	\$0	\$0	\$0	\$0	1	0	1	0	0	0	0	2
95 & Over	\$0	\$0	\$0	\$0	\$0	*	\$0	*	\$0	\$0	\$0	\$0	\$349
Total	97	123	123	130	112	290	73	9	0	0	0	0	957
	\$1,014	\$1,129	\$1,040	\$931	\$960	\$872	\$682	\$497	\$0	\$0	\$0	\$0	\$941

Average:
 Years Retired Age
 4.3 68.4

*Monthly benefit omitted for privacy reasons

Males 277
 Females 680

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

TRS Plan 3:
Attained Age

	Attained Years Retired										Total			
	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	6
Under 50	2	1	2	1	0	0	0	0	0	0	0	0	0	\$216
	\$212	*	\$146	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	11
50-54	0	2	2	3	2	2	0	0	0	0	0	0	0	\$148
	\$0	\$181	\$132	\$155	\$138	\$129	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$263
55-59	19	37	19	12	8	5	0	0	0	0	0	0	0	100
	\$308	\$272	\$279	\$227	\$195	\$154	\$0	\$0	\$0	\$0	\$0	\$0	\$0	160
60-64	29	29	29	30	20	23	0	0	0	0	0	0	0	\$419
	\$597	\$455	\$405	\$381	\$329	\$291	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$566
65-69	15	25	14	18	13	15	0	0	0	0	0	0	0	100
	\$640	\$575	\$549	\$602	\$550	\$462	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$655
70-74	0	0	0	2	1	2	0	0	0	0	0	0	0	5
	\$0	\$0	\$0	\$610	*	\$576	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$655
75-79	1	0	0	0	0	0	0	0	0	0	0	0	0	1
	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	*	*
80-84	0	0	0	0	0	2	0	0	0	0	0	0	0	2
	\$0	\$0	\$0	\$0	\$0	\$181	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$181
85-89	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
90-94	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
95 & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	66	94	66	44	49	0	0	0	0	0	0	0	0	385
	\$506	\$409	\$383	\$406	\$374	\$330	\$0	\$407						
Average:	Years Retired	Age	61.7	2.3							Males	96		
											Females	289		

*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

SERS Plan 2: Attained Age		Attained Years Retired										Total		
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 50	2	1	1	0	0	0	0	0	0	0	0	0	0	4
50-54	\$158	*	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$154
55-59	0	3	5	1	0	0	0	0	0	0	0	0	0	9
60-64	\$0	\$204	\$121	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$147
65-69	9	11	12	3	0	0	0	0	0	0	0	0	0	35
70-74	\$340	\$338	\$158	\$97	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$256
75-79	44	39	30	6	0	0	0	0	0	0	0	0	0	119
80-84	\$652	\$641	\$391	\$359	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$568
85-89	112	159	154	41	0	0	0	0	0	0	0	0	0	466
90-94	\$589	\$551	\$536	\$604	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$560
95 & Over	16	24	28	13	0	0	0	0	0	0	0	0	0	81
Total	186	243	238	69	0	0	0	0	0	0	0	0	0	736
	\$558	\$538	\$468	\$511	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$518

Average:

Years Retired	Age	66.2
		1.3

*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

SERS Plan 3:
Attained Age

	Attained Age	Attained Years Retired									Total	
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	
Under 50	1	0	0	0	0	0	0	0	0	0	0	0
50-54	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50-54	1	0	1	0	0	0	0	0	0	0	0	0
55-59	*	\$0	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99
55-59	10	15	15	1	0	0	0	0	0	0	0	41
60-64	\$147	\$109	\$115	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$123
60-64	38	41	54	4	0	0	0	0	0	0	0	137
65-69	\$253	\$227	\$206	\$199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$225
65-69	20	37	43	5	0	0	0	0	0	0	0	105
70-74	\$338	\$345	\$229	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$292
70-74	3	6	6	2	0	0	0	0	0	0	0	17
75-79	\$223	\$97	\$280	\$121	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$187
75-79	0	2	1	0	0	0	0	0	0	0	0	3
80-84	\$0	\$287	*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$255
80-84	0	0	0	0	0	0	0	0	0	0	0	0
85-89	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
90-94	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
95 & Over	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	73	101	120	12	0	306						
Average:		Age	63.5	Years Retired	1.3							
										Males	99	
										Females	207	

*Monthly benefit omitted for privacy reasons

Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)

(Continued)

LEOFF Plan 1:
Attained Age

	Under 50	Attained Years Retired									Total				
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
*	\$2,878	\$3,091	\$3,658	\$2,837	\$2,593	\$2,373	\$2,062	\$1,549	\$1,309	\$1,317	\$0	\$0	\$0	0	96
50-54	26	60	48	76	63	172	109	84	44	14	0	0	0	\$2,467	
	\$3,613	\$3,316	\$3,229	\$2,989	\$2,942	\$2,890	\$2,589	\$2,316	\$2,152	\$1,958	\$0	\$0	\$0	\$0	696
55-59	28	73	104	109	148	714	312	201	150	90	12	0	0	\$2,811	
	\$3,693	\$3,693	\$3,507	\$3,416	\$3,335	\$2,878	\$2,695	\$2,366	\$2,286	\$2,199	\$2,128	\$0	\$0	\$0	\$2,855
60-64	8	18	28	38	56	457	563	173	165	111	40	0	0	\$0	1,657
	\$4,223	\$3,743	\$3,756	\$3,698	\$3,561	\$3,215	\$2,792	\$2,525	\$2,363	\$2,244	\$2,123	\$0	\$0	\$0	\$2,865
65-69	0	2	2	3	6	138	286	310	182	113	49	0	0	\$0	1,091
	\$0	\$3,976	\$3,468	\$4,398	\$3,839	\$3,463	\$3,119	\$2,595	\$2,491	\$2,480	\$2,224	\$0	\$0	\$0	\$2,812
70-74	0	0	0	2	2	18	76	218	356	156	89	0	0	\$0	917
	\$0	\$0	\$0	\$0	\$4,270	\$4,077	\$3,794	\$3,360	\$2,983	\$2,544	\$2,534	\$2,309	\$0	\$0	\$2,723
75-79	0	0	0	0	0	2	26	74	244	355	139	0	0	\$0	840
	\$0	\$0	\$0	\$0	\$0	\$6,168	\$3,614	\$3,042	\$2,936	\$2,720	\$2,462	\$0	\$0	\$0	\$2,804
80-84	0	0	0	0	0	0	0	3	12	70	220	263	0	0	568
	\$0	\$0	\$0	\$0	\$0	\$0	\$4,149	\$2,695	\$2,898	\$2,813	\$2,443	\$0	\$0	\$0	\$2,657
85-89	0	0	0	0	0	0	1	3	13	42	117	0	0	\$0	176
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	* \$2,163	\$2,557	\$2,454	\$2,401	\$0	\$0	\$0	\$2,421
90-94	0	0	0	0	0	0	0	0	0	2	16	43	0	0	61
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,858	\$2,381	\$2,275	\$0	\$0	\$0	\$2,486
95 & Over	0	0	0	0	0	0	0	0	1	1	9	0	0	0	11
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	*	*	\$2,886	\$0	\$0	\$0	\$2,835
Total	63	159	187	234	285	1,522	1,400	1,087	1,230	1,124	763	0	0	8,054	
	\$3,708	\$3,529	\$3,461	\$3,349	\$3,291	\$3,045	\$2,863	\$2,622	\$2,571	\$2,567	\$2,381	\$0	\$0	\$0	\$2,796
Average:	Years Retired	Age	65.3	16.0								Males	6,777		
												Females	1,277		

**Monthly benefit omitted for privacy reasons*

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

LEOFF Plan 2:
Attained Age

	Under 50	Attained Years Retired										Total			
		0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
		*	\$925	*	\$398	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	11
50-54	8	24	7	5	0	1	1	0	0	0	0	0	0	0	46
55-59	15	25	34	37	7	1	0	0	0	0	0	0	0	0	119
60-64	2	16	6	5	12	29	0	0	0	0	0	0	0	0	70
65-69	1	3	2	7	7	15	11	0	0	0	0	0	0	0	46
		*	\$1,586	\$850	\$1,164	\$1,235	\$871	\$743	\$0	\$0	\$0	\$0	\$0	\$0	\$981
															18
70-74	0	0	0	0	2	8	4	3	1	0	0	0	0	0	4
75-79	0	0	0	0	0	\$1,145	\$1,093	\$555	*	\$0	\$0	\$0	\$0	\$0	\$981
80-84	0	0	0	0	0	0	0	3	1	0	0	0	0	0	1
85-89	0	1	0	0	0	\$0	\$663	*	\$0	\$0	\$0	\$0	\$0	\$0	\$647
90-94	0	*	\$0	\$0	\$0	\$0	\$0	*	\$0	\$0	\$0	\$0	\$0	\$0	*
95 & Over	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0
															79
Total	27	75	50	57	28	54	19	5	1	0	0	0	0	0	316
		\$2,020	\$1,496	\$1,641	\$1,320	\$1,073	\$963	\$772	\$572	*	\$0	\$0	\$0	\$0	\$1,341
Average: Years Retired		Age	59.8		3.6						Males	285			
											Females	31			

*Monthly benefit omitted for privacy reasons

Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)

(Continued)

WSP Plan 1:		Attained Years Retired													
		Attained Age		5-9		10-14		15-19		20-24		25-29			
		Under 50	4	1	2	3	4	1	3	1	0	0	0	Total	
		\$3,386	\$1,799	*	\$3,500	\$2,222	\$1,856	\$738	\$847	*	\$0	\$0	\$0	25	
50-54	3	10	8	11	15	25	2	1	1	1	0	0	0	\$1,836	
55-59	4	14	13	10	19	85	26	6	3	5	1	0	0	77	
60-64	*	\$3,667	\$3,760	\$4,374	\$3,381	\$3,655	\$3,092	\$2,673	\$419	\$296	\$444	*	\$0	\$3,256	
65-69	0	0	0	0	1	13	54	33	11	4	1	0	0	\$3,040	
70-74	0	1	0	0	0	2	6	27	42	4	1	0	0	186	
75-79	\$0	*	\$0	\$0	\$0	\$2,512	\$4,386	\$2,895	\$1,964	\$979	*	\$0	\$0	\$2,985	
80-84	0	0	0	0	0	0	0	1	6	13	3	6	2	117	
85-89	\$0	\$0	*	\$0	\$0	\$0	\$0	\$2,317	\$2,358	\$1,234	\$828	\$657	\$0	\$1,975	
90-94	0	0	0	0	0	\$0	\$0	*	\$1,833	\$1,476	\$738	\$372	\$270	\$1,144	
95 & Over	0	0	0	0	0	\$0	\$0	\$0	\$0	\$2,019	\$892	\$644	\$0	\$1,299	
	Total	12	34	30	32	41	197	174	81	101	46	27	16	5	796
		\$3,606	\$3,436	\$4,025	\$3,540	\$3,449	\$3,234	\$2,762	\$2,461	\$1,752	\$1,279	\$788	\$537	\$349	\$2,663
Average:	Years Retired		Age	63.9									Males	683	
				12.9									Females	113	

*Monthly benefit omitted for privacy reasons

**Age and Years Retired Distribution of All Annuitant Members
(Number of All Annuitant Members and Average Monthly Benefit)**

(Continued)

Attained Age	WSP Plan 2:	Attained Years Retired										Total
		5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	0	0	
Under 50	0	1	2	3	4	0	0	0	0	0	0	\$0
50-54	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
55-59	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60-64	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
65-69	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70-74	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
75-79	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
80-84	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
85-89	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
90-94	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
95 & Over	0	0	0	0	0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	0	0	0	0	0	0	0	0	0	0	0	\$0
Average:		Age	0.0	Years Retired	0.0					Males	0	
										Females	0	

*Monthly benefit omitted for privacy reasons

Historical Data

(Dollars in millions)	Historical Data					
	2003		2002		2000	
	Plan 1	Plan 2/ ³	Plan 1	Plan 2/ ³	Plan 1	Plan 2
PERS						
Contribution Information						
Employer Rate	5.73%	5.73%	3.78%	3.78%	2.05%	1.63%
Employee Rate	6.00%	3.38%	6.00%	2.63%	1.41%	1.05%
Funded Status						
Credited Projected Liability	\$12,431	\$7,658	\$11,682	\$6,777	\$11,291	\$6,158
Market Value of Assets	\$8,730	\$9,461	\$8,236	\$8,246	\$9,373	\$9,443
Actuarial Value of Assets	\$10,227	\$10,842	\$10,757	\$10,701	\$10,990	\$11,032
Unfunded Liability	\$2,204	(\$3,184)	\$925	(\$3,924)	\$301	(\$4,874)
Funded Ratio	82.27%	141.58%	92.08%	157.89%	97.00%	179.00%
Participant Data						
Number of Actives	19,740	134,810	21,737	132,448	23,981	128,955
Total Annual Salaries	\$945	\$5,930	\$1,023	\$5,661	\$1,085	\$5,249
Number of Terminated Vested	3,142	16,859	3,280	15,872	3,310	15,102
Number of Terminated, Not Vested	6,525	78,853	7,010	77,151	8,019	76,733
Number of Retirees and Beneficiaries	54,372	10,990	54,006	9,750	53,538	8,651
Total Annual Benefits	\$816	\$81	\$760	\$68	\$705	\$57
Assumptions						
Valuation Interest Rate	8.00%	8.00%	8.00%	8.00%	5.90%	5.90%
Salary Increase	4.80%	6.20%	4.80%	6.30%	3.60%	4.70%
Inflation ³	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Growth in Membership	1.25%	1.25%	1.25%	0.94%	0.94%	1.25%
Actuarial Experience						
Return on Market Value	14.97%	15.05%	(5.83%)	(6.20%)	(9.68%)	(9.80%)
Return on Actuarial Value	1.50%	1.50%	1.60%	1.90%	2.10%	1.90%
Salary Increase	2.80%	4.20%	5.10%	6.40%	3.90%	4.90%
Inflation	1.81%	1.81%	3.55%	3.55%	3.75%	3.75%
Growth in Membership	0.24%	0.24%	0.82%	0.82%	0.44%	0.44%
COLA ⁴	\$1.18	3.00%	\$1.14	3.00%	\$1.11	3.00%

Note: See footnotes at the end of this section

Historical Data

(Continued)

TRS	(Dollars in millions)	Historical Data									
		2003	2002	Plan 1	Plan 2/3 ²	Plan 1	Plan 2/3 ²	Plan 1	Plan 2/3 ²	Plan 1	Plan 2/3 ²
Contribution Information											
Employer Rate	6.74%	6.74%	3.19%	3.19%	2.22%	2.22%	2.38%	2.38%	5.38%	5.38%	
Employee Rate	6.00%	2.48%	6.00%	1.71%	6.00%	1.20%	6.00%	1.29%	6.00%	6.00%	2.15%
Funded Status											
Credited Projected Liability	\$10,207	\$2,552	\$9,602	\$2,085	\$9,320	\$1,797	\$9,376	\$1,654	\$9,359	\$9,359	\$1,547
Market Value of Assets	\$7,358	\$3,315	\$6,962	\$2,877	\$7,985	\$3,045	\$9,805	\$3,397	\$9,002	\$9,002	\$3,006
Actuarial Value of Assets	\$9,086	\$3,949	\$9,366	\$3,800	\$9,342	\$3,547	\$9,372	\$3,250	\$8,696	\$8,696	\$2,908
Unfunded Liability	\$1,121	(\$1,397)	\$236	(\$1,715)	(\$22)	(\$1,750)	\$4	(\$1,596)	\$663	\$663	(\$1,361)
Funded Ratio	89.02%	154.74%	97.54%	182.25%	100.00%	197.00%	100.00%	196.00%	93.00%	93.00%	188.00%
Participant Data											
Number of Actives	11,175	54,900	12,456	53,607	13,971	52,249	17,222	46,636	18,737	18,737	43,947
Total Annual Salaries	\$692	\$2,723	\$741	\$2,523	\$800	\$2,350	\$957	\$2,043	\$984	\$984	\$1,819
Number of Terminated Vested	1,647	4,911	1,819	4,638	1,990	4,072	1,976	3,441	2,071	2,071	3,099
Number of Terminated, Not Vested	776	4,169	814	4,378	949	5,041	965	5,404	989	989	5,701
Number of Retirees and Beneficiaries	33,855	1,342	33,148	1,106	32,195	912	29,839	611	28,920	28,920	448
Total Annual Benefits	\$625	\$13	\$587	\$10	\$544	\$8	\$463	\$5	\$428	\$428	\$4
Assumptions											
Valuation Interest Rate	8.00%	8.00%	8.00%	8.00%	10.10%	10.10%	7.50%	7.50%	7.50%	7.50%	7.50%
Salary Increase	4.80%	6.70%	4.80%	6.70%	6.00%	8.60%	4.00%	4.00%	4.00%	4.00%	4.00%
Inflation ³	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Growth in Membership	0.90%	0.90%	0.90%	0.90%	1.13%	1.13%	0.90%	0.90%	0.90%	0.90%	0.90%
Actuarial Experience											
Return on Market Value	14.97%	15.11%	(5.77%)	(6.22%)	(12.39%)	(12.67%)	(12.93%)	(12.98%)	11.78%	11.78%	11.92%
Return on Actuarial Value	3.50%	3.80%	6.70%	6.50%	6.80%	6.50%	11.90%	11.70%	14.70%	14.70%	14.90%
Salary Increase	4.90%	6.60%	4.40%	5.80%	4.80%	6.80%	6.40%	8.40%	1.10%	1.10%	1.10%
Inflation	1.81%	1.81%	3.55%	3.55%	3.75%	3.75%	3.10%	3.10%	2.63%	2.63%	2.63%
Growth in Membership	0.02%	0.02%	(0.24%)	(0.24%)	3.70%	3.70%	1.87%	1.87%	1.38%	1.38%	1.38%
COLA ⁴	\$1.18	3.00%	\$1.14	3.00%	\$1.11	3.00%	\$1.08	3.00%	\$1.05	\$1.05	2.63%-3%

Note: See footnotes at the end of this section

Historical Data

(Continued)

		Historical Data											
		1999											
		2003	Plan 2/3 ²	2002	Plan 1	Plan 2/3 ²	2001 ¹	Plan 1	Plan 2/3 ²	2000	Plan 1	Plan 2/3 ²	1999
SERS Contribution Information													
Funded Status		N/A	7.56%	N/A	3.64%	N/A	1.74%	N/A	1.22%	N/A	N/A	N/A	
Employer Rate	N/A	3.51%	N/A	2.49%	N/A	1.10%	N/A	0.46%	N/A	N/A	N/A	N/A	
Credited Projected Liability	N/A	\$1,121	N/A	\$899	N/A	\$747	N/A	\$1,091	N/A	N/A	N/A	N/A	
Market Value of Assets	N/A	\$1,339	N/A	\$1,157	N/A	\$1,230	N/A	\$1,790	N/A	N/A	N/A	N/A	
Actuarial Value of Assets	N/A	\$1,546	N/A	\$1,519	N/A	\$1,472	N/A	\$1,853	N/A	N/A	N/A	N/A	
Unfunded Liability	N/A	(\$425)	N/A	(\$620)	N/A	(\$724)	N/A	(\$762)	N/A	N/A	N/A	N/A	
Funded Ratio	N/A	137.87%	N/A	169.02%	N/A	197.00%	N/A	170.00%	N/A	N/A	N/A	N/A	
Participant Data													
Number of Actives	N/A	49,214	N/A	49,791	N/A	48,347	N/A	47,725	N/A	N/A	N/A	N/A	
Total Annual Salaries	N/A	\$1,133	N/A	\$1,086	N/A	\$1,004	N/A	\$1,012	N/A	N/A	N/A	N/A	
Number of Terminated Vested	N/A	3,550	N/A	2,545	N/A	1,566	N/A	733	N/A	N/A	N/A	N/A	
Number of Terminated, Not Vested	N/A	4,232	N/A	3,553	N/A	2,717	N/A	1,461	N/A	N/A	N/A	N/A	
Number of Retirees and Beneficiaries	N/A	1,042	N/A	622	N/A	269	N/A	27	N/A	N/A	N/A	N/A	
Total Annual Benefits	N/A	\$5	N/A	\$3	N/A	\$1	N/A	\$0	N/A	N/A	N/A	N/A	
Assumptions													
Valuation Interest Rate	N/A	8.00%	N/A	8.00%	N/A	5.90%	N/A	N/A	N/A	N/A	N/A	N/A	
Salary Increase	N/A	6.20%	N/A	6.20%	N/A	3.40%	N/A	N/A	N/A	N/A	N/A	N/A	
Inflation ³	N/A	3.50%	N/A	3.50%	N/A	3.50%	N/A	N/A	N/A	N/A	N/A	N/A	
Growth in Membership	N/A	1.25%	N/A	1.25%	N/A	0.94%	N/A	N/A	N/A	N/A	N/A	N/A	
Actuarial Experience													
Return on Market Value	N/A	15.12%	N/A	(6.26%)	N/A	(8.66%)	N/A	N/A	N/A	N/A	N/A	N/A	
Return on Actuarial Value	N/A	1.30%	N/A	2.90%	N/A	2.50%	N/A	N/A	N/A	N/A	N/A	N/A	
Salary Increase	N/A	5.80%	N/A	6.30%	N/A	3.40%	N/A	N/A	N/A	N/A	N/A	N/A	
Inflation	N/A	1.81%	N/A	3.55%	N/A	3.75%	N/A	N/A	N/A	N/A	N/A	N/A	
Growth in Membership	N/A	(1.16%)	N/A	2.99%	N/A	1.30%	N/A	N/A	N/A	N/A	N/A	N/A	
COLA ⁴	N/A	3.00%	N/A	3.00%	N/A	3.00%	N/A	N/A	N/A	N/A	N/A	N/A	

Note: See footnotes at the end of this section

Historical Data
(Continued)

	(Dollars in millions) LEOFF	Historical Data									
		2003		2002		2001 ¹		2000		1999	
		Plan 1	Plan 2	Plan 1	Plan 2	Plan 1	Plan 2	Plan 1	Plan 2	Plan 1	Plan 2
Contribution Information											
Employer Rate	0.00%	4.32%	0.00%	3.84%	0.00%	3.03%	0.00%	2.41%	0.00%	3.46%	
State Rate	0.00%	2.88%	0.00%	2.57%	0.00%	2.02%	0.00%	1.61%	0.00%	2.31%	
Employee Rate	0.00%	7.20%	0.00%	6.41%	0.00%	5.05%	0.00%	4.02%	0.00%	5.77%	
Funded Status											
Credited Projected Liability	\$4,282	\$2,194	\$4,265	\$1,937	\$4,160	\$1,668	\$4,010	\$1,528	\$4,136	\$1,408	
Market Value of Assets	\$4,380	\$2,541	\$4,060	\$2,136	\$4,578	\$2,210	\$5,260	\$2,378	\$5,460	\$2,288	
Actuarial Value of Assets	\$4,803	\$2,740	\$5,095	\$2,646	\$5,369	\$2,576	\$5,440	\$2,459	\$5,150	\$2,163	
Unfunded Liability	(\$521)	(\$547)	(\$830)	(\$709)	(\$1,209)	(\$907)	(\$1,430)	(\$931)	(\$1,014)	(\$755)	
Funded Ratio	112.18%	124.91%	119.45%	136.62%	129.00%	154.00%	136.00%	161.00%	125.00%	154.00%	
Participant Data											
Number of Actives	991	14,560	1,147	14,011	1,315	13,585	1,499	13,133	1,743	12,713	
Total Annual Salaries	\$71	\$967	\$80	\$902	\$87	\$831	\$95	\$780	\$106	\$725	
Number of Terminated Vested	14	439	22	376	29	303	31	248	40	216	
Number of Terminated, Not Vested	84	1,186	90	1,137	94	1,051	92	940	93	875	
Number of Retirees and Beneficiaries	8,054	316	7,987	244	7,894	184	7,780	143	7,623	100	
Total Annual Benefits	\$270	\$5	\$262	\$3	\$248	\$2	\$235	\$2	\$221	\$1	
Assumptions											
Valuation Interest Rate	8.00%	8.00%	8.00%	5.90%	5.90%	8.00%	8.00%	8.00%	7.50%	7.50%	
5.90%	7.70%	4.50%	7.80%	4.40%	5.80%	4.00%	4.00%	4.00%	4.00%	4.00%	
3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	
1.25%	1.25%	1.25%	1.25%	0.94%	0.94%	1.25%	1.25%	1.25%	1.25%	1.25%	
Actuarial Experience											
Return on Market Value	15.00%	15.13%	(5.88%)	(6.31%)	(9.65%)	(9.77%)	0.49%	0.37%	18.34%	18.54%	
Return on Actuarial Value	(0.50%)	0.60%	(0.30%)	0.10%	2.10%	2.00%	10.20%	9.80%	17.00%	16.60%	
Salary Increase	2.90%	4.80%	4.40%	7.00%	2.50%	4.60%	2.50%	5.90%	3.90%	3.90%	
Inflation	1.81%	1.81%	3.55%	3.55%	3.75%	3.75%	3.10%	3.10%	2.63%	2.63%	
Growth in Membership	2.59%	2.59%	1.73%	1.73%	1.83%	1.83%	1.22%	1.22%	4.33%	4.33%	
COLA ⁴	1.81%	3.00%	3.55%	3.00%	3.75%	3.00%	3.10%	3.10%	2.63%	2.63%	

Note: See footnotes at the end of this section

Historical Data

(Continued)

	Historical Data							1999
	2003	2002	Plan 1	Plan 2	2001 ¹	2000	Plan 1	Plan 2
(Dollars in millions)								
WSP	Plan 1	Plan 2	Plan 1	Plan 2	Plan 1	Plan 2	Plan 1	Plan 2
Contribution Information								
Employer Rate	4.51%	4.51%	0.00%	N/A	0.00%	N/A	0.00%	N/A
Employee Rate	4.51%	4.51%	2.00%	N/A	2.00%	N/A	2.00%	N/A
Funded Status								
Credited Projected Liability	\$540	N/A	\$508	N/A	\$483	N/A	\$468	N/A
Market Value of Assets	\$608	N/A	\$551	N/A	\$608	N/A	\$688	N/A
Actuarial Value of Assets	\$664	N/A	\$689	N/A	\$712	N/A	\$712	N/A
Unfunded Liability	(\$124)	N/A	(\$180)	N/A	(\$229)	N/A	(\$244)	N/A
Funded Ratio	122.99%	N/A	135.49%	N/A	147.00%	N/A	152.00%	N/A
Participant Data								
Number of Actives	1,045	34	1,035	N/A	1,027	N/A	1,013	N/A
Total Annual Salaries	\$65	\$1	\$63	N/A	\$60	N/A	\$58	N/A
Number of Terminated Vested	32	0	33	N/A	26	N/A	21	N/A
Number of Terminated, Not Vested	20	0	17	N/A	14	N/A	12	N/A
Number of Disabled Members ⁵	61	0	62	N/A	63	N/A	63	N/A
Number of Retirees and Beneficiaries	735	0	718	N/A	696	N/A	672	N/A
Total Annual Benefits	\$25	\$0	\$24	N/A	\$22	N/A	\$20	N/A
Assumptions								
Valuation Interest Rate	8.00%	N/A	8.00%	N/A	5.90%	N/A	8.00%	N/A
Salary Increase	7.00%	N/A	7.10%	N/A	5.10%	N/A	4.00%	N/A
Inflation ³	3.50%	N/A	3.50%	N/A	3.50%	N/A	3.50%	N/A
Growth in Membership	1.25%	N/A	1.25%	N/A	0.94%	N/A	1.25%	N/A
Actuarial Experience								
Return on Market Value	15.03%	N/A	(5.99%)	N/A	(9.68%)	N/A	0.46%	N/A
Return on Actuarial Value	(0.20%)	N/A	(0.20%)	N/A	2.10%	N/A	10.10%	N/A
Salary Increase	3.90%	N/A	5.20%	N/A	3.90%	N/A	3.80%	N/A
Inflation	1.81%	N/A	3.55%	N/A	3.75%	N/A	3.10%	N/A
Growth in Membership	4.25%	N/A	0.78%	N/A	1.38%	N/A	4.65%	N/A
COLA ⁴	3.00%	N/A	3.00%	N/A	3.00%	N/A	2.00%	N/A

Note : See footnotes at the end of this section

Footnotes for Historical Data Section

¹For the 2001 valuation, the salary, interest, and growth rates were not annualized. They reflect the actual valuation period of nine months (15 months for TRS).

²Plan 3 members do not contribute to the defined benefit plan

³Based on the assumption for prior year's CPI: Urban Wage Earners & Clerical Workers, Seattle-Tacoma-Bremerton, WA - All Items

⁴PERS 1 & TRS 1 are paid a Uniform COLA. Amounts are \$/month/year of service. Two gain sharing payments were made: \$0.10 on 7/1/1998, and \$0.28 on 1/1/2000.

LEOFF 1 COLA is exactly the CPI. All others are based on the CPI (3% maximum per year).

⁵WSP Disability Benefits are provided outside of pension funds

Glossary

Actuarial accrued liability: Computed differently under different funding methods, the actuarial accrued liability generally represents the portion of the present value of fully projected benefits attributable to service credit that has been earned (or accrued) as of the valuation date.

Actuarial gain or loss: Experience of the plan, from one year to the next, which differs from that assumed will result in an actuarial gain or loss. For example, an actuarial gain would occur if assets earned 10% for a given year since the assumed interest rate in the valuation is 8%.

Actuarial value of assets: The value of pension plan investments and other property used by the actuary for the purpose of an actuarial valuation (sometimes referred to as valuation assets). It is common for actuaries to select an actuarial valuation method that smoothes the effects of short-term volatility in the market value of assets.

Normal cost: Computed differently under different funding methods, the normal cost generally represents the portion of the cost of projected benefits allocated to the current plan year. The employer normal cost is the total normal cost of the plan reduced by employee contributions.

Present value of credited projected benefits: The actuarial accrued liability computed under the Projected Unit Credit (PUC) funding method.

Present value of fully projected benefits: Computed by projecting the total future benefit cash flow from the plan, using actuarial assumptions (i.e., probability of death, retirement, salary increases, etc.), and then discounting the cash flow to the valuation date using the valuation interest rate.

Projected Unit Credit (PUC) Funding Method: The PUC funding method is a standard actuarial funding method. The annual cost of benefits under PUC is comprised of two components:

- Normal cost; plus
- Amortization of the unfunded actuarial accrued liability.

The PUC normal cost is the estimated present value of projected benefits to be earned in the current plan year.

Unfunded actuarial accrued liability: The excess, if any, of the actuarial accrued liability over the actuarial value of assets. In other words, the present value of benefits earned to date that are not covered by plan assets.